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OF THE

SENATE OF THE UNITED STATES

FOR THE

FIRST SESSION OF THE FIFTIETH CONGRESS.

IN TWELVE VOLUMES.

Volume 1.—Nos. 1 to 50.
Volume 2.—No. 51, parts 1, 2, and 3.
Volume 3.—No. 51, parts 4 and 5.
Volume 4.—No. 51, parts 6 and 7.
Volume 5.—No. 51, part 8.
Volume 6.—No. 51, parts 9 and 10.
Volume 7.—Nos. 52 to 124, except 91 and 113.
Volume 8.—Nos. 91 and 282.
Volume 9.—No. 113.
Volume 10.—Nos. 125 to 193.
Volume 11.—Nos. 194 to 281, except 223.
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SENATE OF THE UNITED STATES

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50TH CONGRESS, 1st Session. } SENATE. { Ex. Doc. 51, Part 9.

TESTIMONY

TAKEN BY

THE UNITED STATES PACIFIC RAILWAY COMMISSION,

APPOINTED

UNDER THE ACT OF CONGRESS APPROVED MARCH 3, 1887,
ENTITLED "AN ACT AUTHORIZING AN INVESTIGATION
OF THE BOOKS, ACCOUNTS, AND METHODS OF
RAILROADS WHICH HAVE RECEIVED AID
FROM THE UNITED STATES, AND
FOR OTHER PURPOSES."

ROBERT E. PATTISON, OF PENNSYLVANIA, *Chairman*,
E. ELLERY ANDERSON, OF NEW YORK,
DAVID T. LITTLER, OF ILLINOIS,
Commissioners.

VOLUME VIII.

REPORTED BY

CHARLES P. YOUNG, of New York,
SECRETARY AND STENOGRAPHER TO THE COMMISSION.

WASHINGTON:
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1887.

REPORT

ON THE

UNION PACIFIC RAILWAY AND ITS BRANCHES; THE CENTRAL PACIFIC RAILWAY AND ITS BRANCHES; THE CENTRAL BRANCH OF THE UNION PACIFIC RAILROAD; THE SIOUX CITY AND PACIFIC RAILROAD; ALSO ON AUXILIARY AND LEASED LINES,

BY

RICHARD PRICE MORGAN, JR.,

INSPECTING ENGINEER FOR THE UNITED STATES PACIFIC RAILWAY COMMISSION.

OCTOBER 15, 1887.

REPORT.

THE UNION PACIFIC RAILWAY SYSTEM.

DWIGHT, ILL., *October* 15, 1887.

ROBERT E. PATTISON, *Chairman*, E. ELLERY ANDERSON,
and D. T. LITTLER,
The United States Pacific Railway Commission:

GENTLEMEN: I beg leave to report the results of my examinations and estimates, made in compliance with your resolution of appointment and instructions, which charge me "with the duty of examining the Union Pacific Railway and its branches, the Central Pacific Railway and its branches, the Central Branch of the Union Pacific Railroad, and the Sioux City and Pacific Railroad, and of reporting to the Commission the material and physical conditions of the said roads and their equipments, and their fair present actual value, together with an estimate of the present cost of reproducing the same." Associated or auxiliary lines of road were subsequently included by verbal instructions. The inspection of the real and personal property in respect to their character and condition was very thoroughly made by actual measurement, verification, and observation; also ample notes were taken and constant effort made to secure all needed data to aid in determining the fair present actual value and the present cost of reproducing the properties.

A statement in detail of the method and work of inspection, etc., will be found in Appendix A.

STATEMENT IN DETAIL.

To avoid repetition the following statement in detail of the condition of the Union Pacific road and fixtures from Omaha to Ogden is presented, and applies to the entire Union Pacific system. Modifications, however, are briefly noted in the separate statement of each line.

THE MATERIAL AND PHYSICAL CONDITION OF THE UNION PACIFIC RAILWAY AND ITS BRANCHES, AND THEIR EQUIPMENTS.

	Miles.
Council Bluffs to Omaha	3
Omaha to Ogden	1,030.9
Ogden to junction of the Central Pacific Railroad	5
	1,038.9

ALIGNMENT AND GRADES.

The alignment and grades, considered as a whole, for the practical working of trains, present a high standard of excellence, exceptions in

detail appearing to be caused by arbitrary physical conditions, the force of which can only be determined by instrumental measurements and complete computations.

EXCAVATIONS AND EMBANKMENTS.

The excavations, rock and earth, in tunneling, prism and side-cuts, are as a rule ample in width and as safe in respect to their slopes and condition as those of standard roads and their branches having similar material and contour of natural surface.

The embankments are in good form for stability, and they are generally full in width at grade, unless the roads are to be ballasted, which would involve additional width in some localities. While it is true that there is stone, gravel, and cinder ballasting placed about a portion of the depots, shops, and in some of the excavations, and also on "gumbo spots" on the embankments, it is also true that practically there is little ballasting *per se* on the system. But that the physics of the roads may be properly understood by those not familiar with the country and climate, it should be borne in mind that the embankments are almost wholly constructed of sandy loam, sand, gravel, disintegrated granite, shale, and other pervious material.

This is especially true of all parts of the Union Pacific system lying west of the one-hundredth meridian. The stringent necessity for stone and coarse gravel ballasting to secure good track and economy in its maintenance on lines extending from the Atlantic seaboard to the Missouri River, does not therefore exist throughout this region, which is more or less arid and formed of material incident to its geological and climatic conditions.

BRIDGING.

The bridges of the first importance on the main line from Council Bluffs to Ogden are of iron and have cut-stone abutments and piers laid in cement. Many of these bridges have been recently built in substitution for those of combined wood and iron construction.

The most notable and really great structure on the system is the new iron and steel truss bridge across the Missouri River, connecting Council Bluffs and Omaha, built to carry two railroad tracks and two independent roadways. This bridge has just been completed by the eminent civil engineer, Mr. George S. Morison, at a cost of about $1,000,000, and it is second to none of the great bridges of the world in its stability and completeness for the purpose designed.

The wooden truss, pile, and trestle bridges are constructed on a high standard of capability as to the strength of their members, and the plans are those most approved in that class of bridging.

CULVERTS AND CATTLE-GUARDS.

Arched, box, and open culverts of stone, laid in cement, and also dry stone work are used for small openings and beneath high embankments, also timber and plank culverts. The cattle-guards are almost wholly of timber and plank, of the usual form of construction.

CROSS-TIES.

Between Omaha and Ogden 30 per cent. of the ties are white or burr oak, and 70 per cent. mainly of mountain pine intermixed with white cedar

and spruce. At Laramie burnetizing works have recently been erected at an outlay of more than $75,000, and a large proportion of the tie renewals of this season on the line east and west of Laramie are to be of burnetized oak and other timber.

The ties from Omaha to North Platte are almost entirely of white and burr oak, and the number per mile averages 2,900.

TRACK RAILS.

All of the track rails from Council Bluffs to the junction of the Central Pacific Railroad are of steel, except 3.6 miles of the 5 miles from Ogden to the junction under lease to the Central Pacific Company (which are iron), as follows:

	Miles.
Of steel:	
56 pounds per lineal yard	568.5
60 pounds per lineal yard	360
60½ pounds per lineal yard	104.6
67 pounds per lineal yard	2.02
Of iron:	
56 pounds per lineal yard	3.6
The side tracks are laid with iron rails, 52 pounds per lineal yard, and there are	224.6

The joint fastenings are 21-inch fish plates, 16 pounds per joint; 21-inch angle plates, 22 pounds per joint; 36 inch angle plates, 44 and 50 pounds per joint. The joints are bolted with three-fourths inch bolts and nuts, having nut locks of the several kinds in general use, and the rails are full spiked with $5\frac{1}{2}$ by $\frac{9}{16}$ spikes. The frogs and switches are of the most approved kinds.

WATER TANKS.

The water tanks are uniformly of 50,000 gallons capacity, and of the best construction of frost-proof tubs. The foundations are of cut stone, and the tanks rest on cast-iron columns.

COAL CHUTES.

There are many first-class coal chutes, yet for good economy they are not in sufficient number.

BUILDINGS.

The hotel, passenger, freight, section, tenement houses, and other buildings are ample in size and well adapted to their respective localities, except at Ogden, where more suitable depot buildings should be erected. The buildings are substantial and neat, and rest on good stone foundations.

The engine houses, machine, car, and other shops for repairs and construction, are generally suitable as to the capacity and character of the structures, except at Omaha and a few other localities, which will be noted. The principal shops at Omaha are many of them built of wood, and in such close proximity that the liability to a most damaging fire is greater than it should be.

The principal shops of such a system should be constructed of stone, brick, iron, and slate, and so ample in capacity that all the workmen employed, even at times of emergency, can be economically engaged.

SNOW SHEDS AND FENCES.

The snow sheds and fences are suitable in construction, and are in good condition; some of the sheds are old, and will soon need replacing.

The conclusion is irresistible that this line of the system is well adapted to the service; that in its maintenance, with the exceptions noted, were renewals of ties, rails, bridges, and buildings made more frequently than has been done during the last few years it would not be sound economy; the change from iron track rails having cast and wrought iron chairs at the joints, to the present steel track, with fish and angle-plate joint fastenings, all of the most approved patterns, has mainly taken place within the last eight years. This advance in the character of the track is constantly taking place, a considerable amount of heavy steel rails and angle-plate fastenings having been put in the track this season, in substitution for lighter steel rails which were but partially worn. While the inspection in detail shows defects in some respects, still in the aggregate it characterizes the roadway and fixtures as being well adapted, wisely maintained, and improved.

LOCOMOTIVES.

The locomotives of the whole system are generally of first-class manufacture. Their adaptation to the service required of them has been constantly improving through the experiences, since the road was put in operation, of the management and those having direct charge of the motive power and its application to the service. The standard of maintenance is high and the motive power of the system generally is in good order. (For detailed statement see Appendix B.)

ROLLING STOCK.

All classes of cars are generally of good manufacture, well maintained, and in good practical working order. (For detailed statement see Appendix C.)

KANSAS CITY TO DENVER.

(639.4 miles.)

The character and condition of the road, buildings, and fixtures from Kansas City to Denver are substantially the same as generally stated of the line between Council Bluffs and Ogden, noting only in modification the following:

Rails.—160.7 miles are laid with steel, 52 pounds per lineal yard; 52 miles, 59 pounds; 283.3 miles, 60 pounds; 87.2 miles, 60½ pounds; 55 miles, 64 pounds; 1.2 miles, 67 pounds. There are 158.6 miles of side-tracks, laid with iron, 52 pounds per lineal yard.

Excepting 52 miles of 1878 and 1879 steel the entire line has been laid of rails manufactured since 1881, and the late renewals are of 60, 62, and 67 pounds per lineal yard, having first-class angle-plate joint fastenings corresponding to the different weights of rail.

Cross-ties.—The entire track between Kansas City and Denver is laid on white and burr oak ties, numbering 3,000 to each mile of track.

Kansas City.—The depot, freight, and yard facilities at this place are equal to those of any other road entering the city, and are comfortable, substantial, and ample.

Armstrong.—The capacity of the buildings for machine, car shop, and auxiliaries, seems to be quite sufficient, but the same objection to them exists as that spoken of in respect to the shops at Omaha.

Denver.—The passenger and freight facilities at Denver are first class in character, capacity, and permanency, the buildings being constructed of stone, iron, slate, and brick. The machine and other shops are not conveniently arranged, and are manifestly inadequate in capacity, involving considerable undue cost for labor.

The hospital building is thoroughly constructed of stone, brick, iron, and slate. It is capacious and well adapted in its location and plan for the purpose intended.

JULESBURG TO DENVER.

(197.3 miles.)

Of this line 150.9 miles, from Julesburg to La Salle, were constructed and completed in 1881. The bridges, ties, iron rails, and with some exceptions, the steel rails, are the original of construction, and are all in good condition. The buildings, water, and fuel appliances are well adapted, neat, and substantial.

The road-bed is ample and in good form. The ties are white cedar and pine, of standard size, with a few white oak ties in curves, and 2,640 to each mile, except between Denver and La Salle, where there are 3,000 to the mile.

36.1 miles are laid with 56-pound iron rails, not branded, but supposed to be from the Laramie mill, 1880 roll; 135.3 miles are laid with steel, 60 pounds per lineal yard; the brands of the steel are 1883, 1884, and 1886; 25.9 miles are laid with steel, 56 pounds per lineal yard, manufactured in 1880.

There are 15.5 miles of side-track laid with 52-pound iron. The joint fastenings are 36.1 miles of fish plates and 161.2 miles of angle plates each of suitable length and weight. The alignment is excellent, and the grades very slight.

LA SALLE TO CHEYENNE.

(60.3 miles.)

The road-bed, bridges, and buildings, are as stated of the line between Council Bluffs and Ogden. The ties, 3,000 to each mile, are of standard size, and pine timber, with a few oak ties on the curves.

25.3 miles are laid with steel, 56 pounds per lineal yard; 26 miles, 60 pounds.

The brands of the steel are 1884, 1885, and 1886.

The joint fastenings are suitable angle plates. Nine miles are laid with 56-pound iron and fish-plate joint fastenings.

The iron rails were old and badly worn, but new 60-pound steel rails were distributed for substitution.

7.1 miles of side-track are laid with iron 52 pounds per lineal yard.

With the exception of the 9 miles of iron rails the track is in good condition for the service required, as indicated by the age and weight of the steel rails and the ties and the joint fastenings.

OREGON SHORT LINE.

(Granger to Huntington, 541.3 miles.)

The road-bed, bridges, and buildings are substantially the same as stated of the line between Council Bluffs and Ogden.

Ties.—The ties are standard in size; 2 per cent. are white oak, 10 per cent. white cedar, and 88 per cent. pine, 2,800 to each mile.

Rails.—506.1 miles are laid with steel, 52 pounds per lineal yard; 29.5 miles 60 pounds; 5.7 miles with iron 56 pounds per lineal yard.

There are 47.3 miles of side-track laid with iron 52 pounds per lineal yard.

The brands of the steel rails are 1882 and 1883 and indicate the age of the track. The road was completed in 1882 and 1883.

The joint fastenings are suitable angle plates, nuts and bolts, and nut locks. This line and its appointments are generally well adapted to the present and an increased traffic, and is in good condition.

WOOD RIVER BRANCH.

(Shoshone to Ketcham, 69.4 miles.)

The construction of this line was completed in April, 1883. The road and fixtures are comparatively new, substantial, and well adapted.

Rails.—26.6 miles are laid with steel, 52 pounds per lineal yard; 42.8 miles with iron, 56 pounds per lineal yard.

The brands of the steel are 1882 and 1883.

The iron has no brand, but is supposed to have been manufactured at Laramie, and though in fair order, it is second hand.

There are 3 miles of side-track laid with iron 52 pounds per lineal yard.

UTAH NORTHERN.

(Pocatello to Silver Bow, 255.5 miles.)

The change of the gauge of this line, from 3 feet to 4 feet 8½ inches, was completed in July last.

12.3 miles are laid with 52-pound steel; 243.2 miles with 60-pound steel. The brands show that the steel rails, except 12.3 miles, were manufactured in 1886 and 1887.

The 52 pound steel has 22-inch angle-plate joint fastenings, and the 60-pound steel, 36-inch angle plates, both of most approved pattern and weight. Side-tracks, 20.4 miles, of 52-pound iron.

The actual weight of the iron rails used for side-tracks on the standard gauge lines of the system varies from 45 to 60 pounds per lineal yard; therefore 52 pounds per lineal yard is adopted as a standard weight for estimating all side-tracks.

The alignment of this road has been improved in adapting it to standard instead of narrow gauge. 2,900 ties are laid in each mile, and are composed of Oregon fir, native pine, and spruce.

At the date of the inspection, July 9, 1887, 33 per cent. of the ties were new, and of standard size, 6 inches by 8 inches by 8 feet; 66 per cent. were of the soundest of the narrow-gauge ties, 7 inches by 7 inches by 6 feet, thus making a good track without incurring the expense at once of replacing all of the short ties with those suited to standard gauge.

MONTANA UNION RAILWAY.

(Silver Bow to Butte City and extensions, 7 miles of three-rail track.)

3½ miles, 56-pound steel, 1880 and 1885; 3½ miles, 60-pound steel, 1886; 22 and 36 inch angle plates. The ties are of Oregon fir and local pine and spruce; 2,800 ties are laid to each mile.

(Silver Bow to Garrison, 45 miles; also 5½ miles of third rail.)

20 miles are laid with 45-pound steel rails; 25 miles with 60-pound steel rails.

The 45-pound steel was manufactured in 1882; the 60-pound steel was manufactured in 1886. The ties are all new, standard size, and of Oregon fir timber. This line has three rails from Silver Bow to Stuart.

(Stuart to Anaconda, the Anaconda Smelter.)

There are 14 miles of this line, including extensions. There are three rails; two are 60 pounds per lineal yard, manufactured in 1886, and one rail of 52 pounds, manufactured in 1882. The ties are mountain pine and spruce, 2,640 to each mile.

CHEYENNE AND NORTHERN.

(75 miles inspected.)

This is a new road. At the date of inspection, June 16, 1887, the grading and bridging were finished and track laid for about 90 miles, and also the work was being pushed to finish the road to the 125-mile point, large quantities of material having been delivered for the track and bridges. The track is laid with 52-pound steel rails, manufactured in 1886. The angle-plate joint fastenings are of the highest standard. The ties are mainly white cedar, 2,640 to each mile. The construction of the road is thorough and substantial.

LARAMIE TO SODA LAKE.

(13.6 miles.)

The entire line is laid with 58-pound Laramie iron rails and with fish-plate joint fastenings. The ties are pine, and 2,640 are laid to each mile. There are no buildings or side tracks.

ECHO AND PARK CITY BRANCH.

(28 miles.)

5 miles are laid with 56-pound steel rails, with angle-plate joint fastenings; 23 miles are laid with 50-pound iron rails, with fish-plate joint fastenings. The ties are pine, and 2,640 are laid to each mile.

UTAH EASTERN RAILWAY.

(Narrow gauge, length 23 miles.)

This road extends from Coalville to Park City. About 20 miles of the track, which was laid with 35-pound iron, had been abandoned and the rails were being taken up. The buildings and structures are of no value. A branch, 3 miles in length to the coal miles is operated in connection with the Echo and Park City line.

OMAHA AND REPUBLICAN VALLEY RAILROAD—VALLEY TO MARYSVILLE.

(134.2 miles.)

39.3 miles of this line are laid with iron, 56 pounds per lineal yard; 1.8 miles are laid with iron, 52 pounds per lineal yard; 2 miles with

steel, 52 pounds per lineal yard; 46.2 miles with steel, 56 pounds per lineal yard; 2.3 miles with steel, 60 pounds per lineal yard; 4.6 miles with steel, 60½ pounds per lineal yard; 38 miles with steel, 62 pounds per lineal yard; 17.6 miles of side track laid with iron, 52 pounds per lineal yard.

The ties are white cedar and white oak, about equally divided, 2,800 to each mile. The joint fastenings for iron rails are fish-plates. The joint fastenings for steel rails are almost uniformly angle-plates of suitable sizes. It should be noted that the facilities for light repairs and housing locomotives at Beatrice, the junction of the Nebraska and Kansas divisions, are wholly inadequate.

VALPARAISO TO STROMSBURG.

(52.7 miles.)

42.2 miles of this line are laid with iron which is very much worn, 50 pounds per lineal yard; 10.5 miles are laid with steel.

The iron is laid with fish plates and the steel with angle-plate joint fastenings. White cedar ties with some oak are used, and 2,640 are laid in each mile.

COLUMBUS TO NORFOLK.

(50.4 miles.)

41.1 miles are laid with worn 50-pound iron rails and fish-plate joints; 9.3 miles laid with iron, 59 pounds per lineal yard; 3.5 miles of side track are laid with iron, 52 pounds per lineal yard. Number of ties 2,640 to each mile; white cedar and some oak.

LOST CREEK TO ALBION.

(33.8 miles.)

16.9 miles are laid with iron, 50 pounds per lineal yard; 16.9 miles, 56 pounds per lineal yard.

There 2,640 white cedar ties to each mile.

2.6 miles of side track are laid with iron, 52 pounds per lineal yard.

GENOA TO CEDAR RAPIDS.

(30.3 miles.)

10 miles are laid with iron, 50 pounds per lineal yard; 10 miles, 56 pounds; 10.3 miles, 58 pounds.

All of the joint fastenings are fish-plates; 2,640 white cedar ties to each mile. Side tracks, 3.9 miles, are laid with iron, 52 pounds per lineal yard.

LEAVENWORTH TO LAWRENCE.

(35 miles.)

6.2 miles of the road are laid with second-hand steel, 52 pounds per lineal yard, and fish-plate joint fastenings; 4.7 miles are laid with steel, 60 pounds per lineal yard; the joint fastenings are suitable angle plates; 20.1 miles of 66 pounds, second-hand iron, and wrought chairs; 4 miles, 66 pounds steel, new, and 36-inch angle-plate joints.

On this line there are 3,000 ties to each mile, of white oak and white cedar.

There are 3.9 miles of side tracks laid with iron, 52 pounds per lineal yard.

LAWRENCE TO CARBONDALE.

(32 miles.)

This line was not being operated on the 9th of September last, and as it was said to be dangerous for a train to pass over the road, it was not inspected. The rails, it was said, are old 56-pound iron of varying lengths, worn and in poor condition. Side tracks 3.6 miles, of 52-pound iron.

MANHATTAN TO MARYSVILLE.

(55.1 miles.)

20.3 miles are laid with steel rails, 52 pounds per lineal yard, 3 miles of which are laid with new steel, and 17.3 miles with second-hand steel. Suitable angle-plate joint fastenings are used throughout.

34.8 miles are laid with second-hand iron rails, 56 pounds per lineal yard. The joint fastenings are fish-plates. The ties are of white oak, 2,800 to each mile. Side tracks, 3.6 miles of iron, 52 pounds per lineal yard.

SALINA, LINCOLN AND WESTERN. SALINA TO LINCOLN CENTER

(34.8 miles.)

34.8 miles are laid with old iron rails, 56 pounds per lineal yard, and old fish and angle plates; 2,640 white-oak ties are laid in each mile. Track supplies for the extension, which is being rapidly completed to Plainville, are, new steel rails, 52 pounds per lineal yard, and 36-inch angle-plates. The ties are mainly oak. Side tracks, 2.6 miles, are laid with iron, 52 pounds per lineal yard.

SALINA TO McPHERSON.

(35.1 miles.)

This line is laid with old iron, 50 pounds per lineal yard, and fish-plate joints; 2,800 white-oak and white-cedar ties are laid in each mile. The road for the present or probable future traffic is a fairly good one. Side tracks, 3.3 miles, of 52-pound iron.

SOLOMON TO BELOIT.

(57.3 miles.)

This line is laid with iron rails, 50 pounds per lineal yard, 21-inch angle-plates, and wood and iron nut locks are used. There are 2,800 ties laid to each mile, white oak and white cedar. The road is well adapted in character and condition for its present or probable future traffic.

There are 4.4 miles of side tracks laid with iron, 52 pounds per linear yard.

JUNCTION CITY TO BELLEVILLE.

(86.5 miles.)

3.4 miles of this line are laid with steel rails, 52 pounds per linear yard; 83.1 miles with iron rails, 50 pounds per lineal yard; 7.9 miles of side track with iron rails, 52 pounds per lineal yard.

There are 2,800 ties to each mile, half white oak and half white cedar. The iron rails and fish-plate fastenings are old and worn. The alignment, grades, embankments, buildings, and appliances are good.

GRAND ISLAND TO ORD.

(60.7 miles.)

7 miles are laid with iron rails, 50 pounds per lineal yard; 53.7 miles are laid with iron rails, 56 pounds per lineal yard.

The iron and fish plates are old and worn and the rails of varying lengths. Ties, 2,640 to each mile, and of spruce and white cedar.

There are 3 miles of side tracks laid with iron rails, 52 pounds per lineal yard. This includes the Scotia Branch.

SAINT PAUL TO LOUP CITY.

(38.9 miles.)

19.45 miles are laid with iron, 50 pounds per lineal yard; 19.45 miles, 56 pounds per lineal yard.

The ties are laid 2,640 to each mile. The timber is white cedar and pine. The iron and fish plates are old and worn. Side tracks, 2.6 miles, of 52-pound iron.

BRIGHTON TO BOULDER.

(27.8 miles.)

13.9 miles are laid with iron rails, 50 pounds per lineal yard; 13.9 miles, 56 pounds per lineal yard.

The iron rails and fish plate fastenings are old and worn. The side tracks, 9.5 miles, are of old iron, 52 pounds per lineal yard. 3,000 ties are laid to each mile, composed of white cedar and spruce.

ARGO JUNCTION TO BOULDER.

15.1 miles are laid with steel rails, 60 pounds per lineal yard; the rails were manufactured in 1885; 12.8 miles are laid with 56-pound iron, manufactured in 1881.

Suitable angle-bars and fish-plates are used. 2,700 pine ties are laid in each mile. The side tracks, 2.9 miles, are laid with iron, 52 pounds per lineal yard.

DENVER TO FORT COLLINS.

(88 miles.)

9.4 miles are laid with steel, 52 pounds per lineal yard; 78.6 miles with iron, 56 pounds per lineal yard. Fish-plate joint fastenings. Side tracks, 17.9 miles, of iron, 52 pounds per lineal yard. 3,000 mountain pine ties are laid to each mile.

GREELEY TO STOUT.

(35.8 miles.)

35.8 miles are laid with iron rails, 56 pounds per lineal yard. There are 5.2 miles of side tracks laid with iron, 52 pounds per lineal yard. Fish-plate joint fastenings. 2,850 pine ties are laid to each mile.

NARROW-GAUGE LINES IN COLORADO.

(Gauge 3 feet.)

Denver to Como (88.2 miles).—44 miles are laid with steel rails, 40 pounds per lineal yard; 44.2 miles, 45 pounds per lineal yard.

The brands of the steel are 1881, 1882, and 1883.

There are 10.8 miles of side tracks laid with iron, 40 pounds per lineal yard.

The Fisher rail-joint is mainly used on this line. 3,000 pine ties are laid in each mile. The general shops and buildings for repairs at Denver, the principal terminus of the narrow-gauge roads, are very inadequate and inconvenient. The cost of the principal repairs of the equipment of those roads is in consequence considerably greater than it should be.

Como to Saint Elmo (65.1 miles).—33 miles are laid with steel rails, 40 pounds per lineal yard; 4.8 miles, 52 pounds; 27.3 miles with iron rails, 35 pounds per lineal yard; 5 miles of side track are laid with iron, 40 pounds per lineal yard.

The steel is laid with suitable angle-plates. The iron is laid with suitable fish-plates. The brands of the steel are 1882, 1883, and 1885. There are 3,000 pine ties laid in each mile of track.

Saint Elmo to Gunnison and the Baldwin Coal Mines (66 miles).—50.9 miles are laid with steel rails, 40 pounds per lineal yard; 15.1 miles are laid with iron rails, 56 pounds per lineal yard. There are 5.3 miles of side track laid with iron, 40 pounds per lineal yard.

The steel rails are laid with angle-plates and Fisher joint fastenings. The iron rails are laid with fish-plate joint fastenings. The steel is branded 1882 and 1883. There are 3,000 pine ties laid in each mile.

Schwenders to Buena Vista (3.8 miles).—3.8 miles are laid with steel rails, 40 pounds per lineal yard; 1.4 miles of side track are laid with iron rails, 40 pounds per lineal yard.

The steel rails are laid with angle-plate joint fastenings.

The steel rails were manufactured in 1883; 3,000 pine ties are laid in each mile.

Leadville to Como (62.6 miles).—55 miles are laid with steel rails, 40 pounds per lineal yard; 2.5 miles, 52 pounds; 1 mile is laid with iron rails, 35 pounds per lineal yard; 4.1 miles with iron rails, 56 pounds.

There are 7.7 miles of side track laid with iron, 40 pounds per linear yard.

The steel is laid with suitable angle-plates. The iron is laid with suitable fish-plates. The brands of the steel are 1881 and 1882. There are 3,000 pine ties laid to each mile.

Bear Creek Junction to Morrison (9.5 miles).—9.5 miles are laid with worn iron rails, 30 pounds per lineal yard; 1.4 miles side tracks with worn iron rails, 40 pounds per lineal yard. Fish-plate joints; 2,800 pine ties are laid to each mile.

Garos to London (15.4 miles).—15.4 miles are laid with iron rails, 35 pounds per lineal yard; 1.8 miles of side track are laid with iron rails, 40 pounds per lineal yard. The joint fastenings are fish-plates; 2,700 pine ties are laid to each mile.

Lower Coal Mine to Coal Branch Junction (4.8 miles).—4.8 miles are laid with iron rails, 52 pounds per lineal yard. There are .3 of a mile of side track laid with iron rails, 40 pounds per lineal yard. The joint fastenings are fish-plates.

Dickey to Keystone (6.9 miles).—6.9 miles are laid with iron rails, 56 pounds per lineal yard. The joint fastenings are fish-plates; .7 of a mile of side track are laid with iron rails, 40 pounds per lineal yard.

Golden to Central City (23.9 miles, 7.8 third rail, total 31.7).—11 miles are laid with steel rails, 40 pounds per lineal yard; 4 miles, 50 pounds; 7.8 miles, 52 pounds; 4 miles are laid with iron rails, 35 pounds per lineal yard; 4.9 miles, 56 pounds; 2.6 miles of side track are laid with iron, 40 pounds per lineal yard.

The steel rails are laid with suitable angle-plates. The iron rails are laid with suitable fish-plates; 2,800 pine ties are laid to each mile.

Forks Creek to Graymont (29.6 miles).—13.2 miles are laid with steel rails, 40 pounds per lineal yard; 16.4 miles with iron rails, 56 pounds per lineal yard.

There are 3.9 miles of side track laid with iron rails, 40 pounds per lineal yard. The steel rails are laid with angle-plates. The iron rails are laid with fish-plates; 2,850 pine ties are laid in each mile.

Boulder to Sunset (12.6 miles).—12.6 miles are laid with steel rails, 40 pounds per linear yard; .9 of a mile of side track is laid with iron rails, 40 pounds per lineal yard. The steel is branded 1882 and is laid with angle-plate joint fastenings. Excepting the high degree of curvature this is a well-constructed road for the purpose intended. There are 3,000 pine ties laid to each mile.

Ralston to Glencoe (4.1 miles).—4.1 miles are laid with iron rails, 35 pounds per lineal yard. There are .5 of a mile of side track laid with iron rails, 40 pounds per lineal yard.

The track is laid with fish-plate joint fastenings; 2,800 ties are laid in each mile.

UTAH NORTHERN RAILWAY.

Ogden to Pocatello (141.7 miles); *Ogden to McCammon Junction* (130.2 miles; third rail, reduced to track); *McCammon to Pocatello* (11.5 miles).—53.7 miles are laid with steel rails, 40 pounds per lineal yard; 17.5 miles, 52 pounds; 22.9 miles are laid with iron rails, 30 pounds per lineal yard; 29.5 miles, 35 pounds; 5.8 miles, 50 pounds; 12.3 miles, 56 pounds. There are 9 miles of side track laid with iron rails, 40 pounds per lineal yard.

The steel is laid with angle-plate joint fastenings. The iron is laid with fish-plate joint fastenings.

The steel rails are branded 1882. There are 2,800 pine ties laid to each mile. The iron rails are worn and the track generally in poor condition.

SALT LAKE AND WESTERN.

Lehi Junction to Silver City (53.8 miles).—This road was constructed and completed in 1881 and 1882. There are 53.8 miles laid with steel rails, 52 pounds per lineal yard. The joint fastenings are all fish-plates; 2.4 miles of side track are laid with iron rails, 40 pounds per lineal yard.

There are 2,640 pine ties laid in each mile. The steel rails were manufactured in 1881.

KANSAS CENTRAL.

(3 feet gauge.)

Leavenworth to Miltonvale, Kans. (165.9 miles).—2 miles are laid with iron rails, 35 pounds per lineal yard; 74.9 miles, 40 pounds; 9.7 miles, 50 pounds; 1 mile, 52 pounds; 78.3 miles, 56 pounds; 8.5 miles of side track are laid with iron, 40 pounds per lineal yard. The track is laid with fish-plate joints, and 2,800 ties are laid to each mile.

UTAH AND NEVADA.

(3-feet gauge.)

Salt Lake City to Terminus (37 miles).—37 miles are laid with iron rails, 35 pounds per lineal yard. The joint fastenings are all fish-plates; 3,000 pine ties laid in each mile.

CENTRAL BRANCH UNION PACIFIC RAILWAY COMPANY, KANSAS.

Atchison to Waterville (100 miles).—This road is laid with steel rails weighing 56 pounds per lineal yard, and suitable angle-plate joints. The steel is branded 1883, 1884, 1885. More than 3,000 white-oak ties are laid to each mile. The alignment, grades, and general condition of this road and its equipments are good. The principal bridges are the Howe Truss, resting on coursed stone abutments and piers laid in cement. There is some ballasting of broken stone, gravel, and cinders, but the road is not ballasted throughout. The extensions are laid with steel and iron rails, and it is said they are well-constructed lines.

The fair present actual value of the road.—The average annual net earnings of the road and leased lines for 1883 to 1886, inclusive, are, according to the reports of the company, $627,407, a sum equal to 5 per cent. on $12,548,140. This is understood to embrace not only the 109 miles of the Central Branch proper, but also the leased lines, the Atchison, Colorado and Pacific Railroad, 254.03 miles, and the Atchison, Jewell County and Western Railroad, 34 miles, making a total of 388.03 miles operated. The average net earnings per mile per annum is $1,591.

In consequence of the disastrous failure of the crops on this road, the construction of competitive roads, and the subsidence of emigration to the western portion of the road, it is estimated that the actual net earnings in the future will be greatly less, and will not exceed $1,200 per mile per annum.

The present cost of reproducing the road and equipments from Atchison to Waterville, 100 miles, is estimated at $2,004,000.

THE NEVADA CENTRAL RAILROAD.

Battle Mountain to Austin (93.3 miles).—This is a narrow or 3-feet gauge road, about eight years old. The grading is light, the bridging simple, and but little of it. The ties are pine, and 2,640 are laid to each mile; the rails are re-rolled iron 30 and 35 pounds per lineal yard. The shops, buildings, and tools are inexpensive. The equipment consists of 3 light locomotives, 1 passenger coach, 2 combination coaches, 79 freight cars, and 1 steam inspection car.

The total cost of reproducing the road, its equipment, tools, and appliances, and also the telegraph line new would not exceed $855,119; an average cost of $9,165 per mile. The road is in fairly good condition for the traffic it is intended to provide for. As the earnings of 1886 were "insufficient to pay operating expenses and taxes," and there is no data to show a probable increase in its earnings, its value could only be determined by those having the disposal of the material of which the road is built, unless the lessee of the Central Pacific Railroad should be willing to pay to it large constructive mileage.

ESTIMATE OF "THE FAIR, PRESENT ACTUAL VALUE" OF THE UNION PACIFIC RAILWAY AND ITS BRANCHES.

The following letters furnish an appropriate introduction to the consideration of this important question:

DENVER, COLO., *August* 22, 1887.

DEAR SIR: I am instructed by the United States Pacific Railway Commission to include in my report an estimate of "the fair, present actual value" of the Union Pacific Railway and its branches. The principal basis for determining the fair present actual value of those roads is their productive capacity in excess of operating expenses and their complete maintenance.

There should be added to or deducted from the result so obtained, a reasonable estimate to represent their probable future productive capacity. In addition to my personal examination of the roads, their condition and equipment, and also the character of the tributary country, I have as data the directors' reports to the stockholders for the past ten years.

What I desire further is to avail myself of such considerations other than those contained in your reports, if there are any, which the thorough knowledge of yourself and associates of the country traversed by the Union Pacific system and others may enable you to suggest to aid me in the preparation of my estimate. If you should be kind enough to provide me with such information or suggestions as you may be able, favorable and unfavorable, as to the probable future productive capacity of the lines, I would like it in such form that I can make it an integral part of my report to the Commission. Be kind enough to address me at my home, Dwight, Ill., and oblige,

Very respectfully, yours,

RICHARD P. MORGAN, JR.,
Inspecting Engineer for the United States Pacific Railway Commission.

Hon. CHAS. F. ADAMS,
President of the Union Pacific Railway Company, Boston, Mass.

BOSTON, *September* 26, 1887.

MY DEAR SIR: I have to acknowledge the receipt of your favor of August 22, in which you invite me to give you such information or suggestions as I may be able as to the probable future productive capacity of the Union Pacific system, with a view to enabling you to form an estimate of the "fair, present actual value" of that system.

I know of few things more difficult than to form an estimate of the "fair, present actual value" of any railroad property. The history of the railroad system of the country has been full of surprises in this respect; and a system as complex as that of the Union Pacific is especially difficult to appraise.

The present actual value of a property may be approximately estimated on either of two grounds; first, on the cost of duplicating; and second, on its earning capacity.

I hold it quite impossible to state what would be the cost of duplicating to-day the original Union Pacific. While everything which enters into the construction of a railroad has during the last twenty years diminished in value, the cost of procuring right of way and terminal facilities has increased almost indefinitely. When the Union Pacific was built through Kansas City and Omaha, the ground now occupied by its right of way and terminal facilities had little market value.

To-day a similar road could not be constructed through Omaha or Kansas City enjoying like terminal facilities at any measureable cost. An example of the increase in the value of railroad terminal facilities is afforded in the case of the Chicago, Burlington and Quincy in Chicago.

When that company obtained the properties which it now has in Chicago the cost was probably represented by a few thousands, or perhaps hundred thousands, of dollars. Those terminal facilities are now said to be worth $30,000,000.

It is the same in less degree with the Union Pacific. At a rough estimate, I should suppose that, although the cost of the material which entered into the construction of the Union Pacific is now one-half less than it was when it was put into the road, the value of its terminal grounds, stations, etc., has increased from ten to fifty fold. In round numbers, the company now owns 5,000 miles of track, with shops, stations, freight grounds, yard room, sidings, etc., around which towns have grown up at all the principal points. Taking the entire system, with its equipment, shops, terminal grounds, station buildings, etc., as they stand to-day, it might cost in the neighborhood of $40,000 a mile to duplicate it; or about $200,000,000 in round numbers.

If an estimate of "the fair, present actual value" is to be based upon the earning capacity of the property, which I presume is the correct basis, judging by the returns of the present and the last three years, the Union Pacific earns net about $10,000,000 per annum. I would by no means undertake to even venture a guess as to the future. On the one side the through or Pacific coast business which the Union Pacific was originally built to do, has during the last three years much diminished in value. Nevertheless, it would now, as an element in our traffic returns, seem to have reached as low a point as it is likely to reach. The receipts from through business may, therefore, be regarded as having touched "hard pan."

On the other hand, the receipts from local traffic have steadily increased every year in the company's history, and are still increasing. I see no reason to suppose that they will not be larger in the future than they now are. The number and extent of competing roads striving for their share of this business is also increasing. The country served by the Union Pacific and its branches is as a whole a country of light business, admitting only of a slow and limited development. I should not therefore be willing to venture a prediction to the effect that the receipts from the local traffic of the Union Pacific and its branches during the coming years are likely to be more profitable than during more recent years; but it may be so, for in railroad as in other matters, it is the unexpected which is apt to occur. Unless the policy pursued by the Government towards the company undergoes a change this traffic must diminish rather than increase. Supposing, however, that the reductions which will be made from earnings offset the natural increase of traffic, the conclusion may be reached that the net earning capacity of the property during the next few years (which alone it is safe to consider) will be about what it has been during the last few years, to wit, in the neighborhood of $10,000,000 per annum.

The amount above named would represent a return of 5 per cent. upon what I have estimated to be the cost of reproducing the property in its present condition of development. In answer to your query, therefore, I should report $200,000,000 as the "fair, present actual value" of the Union Pacific and its branches.

I, have the honor to be, etc.,

CHAS. F. ADAMS,
President.

RICHARD P. MORGAN, Esq.,
Inspecting Engineer for the United States
Pacific Railway Commission, Dwight, Ill.

THE EARNING CAPACITY OF THE SYSTEM.

There has been a steady decline, as shown by the annual reports of the directors of the company, in the net earnings of the system since 1882. This has taken place in the face of effective increased mileage and the considerable temporary earnings incident to the construction of that increase in mileage, and also those arising from the construction of competitive lines.

The maintenance account does not include the decay of the ties on the roads of recent construction, which have nevertheless been decaying, and the expense of renewals as steadily accumulating as though the routine of renewals had been reached, as on older roads, and included in the annual expense on that account.

In regard to the advantages anticipated from the construction of additional branch lines, there may be some branches and extensions justified, but, as a general policy, and especially west of the one hundredth meridian, it would be a dangerous one, for the mere construction of a railroad can not make a productive country.

In the region referred to, embraced by this system, there may possibly be surprising developments in the mining of precious metals which

would justify extensions or new branches after critical investigations, but the vast schemes now in full blast of "prospecting" that country by constructing many railroads through it is likely to come to a bitter end; therefore should be very cautiously participated in even as a defensive policy.

A line drawn through Nebraska and Kansas on the one hundredth meridian, and varying somewhat at the north and south of those States, to conform to the range of the Rocky Mountains, may be fairly regarded as about the limiting line at which the analogous conditions of climate and soil extending thence to the Atlantic seaboard cease.

Turning west nearly an equal distance, to the Sierra Nevada Mountains, there is a corresponding expanse of territory, but in that area thus defined the analogy between those sections of the country is mainly found.

It has comparatively a very limited pastoral capacity and its agricultural capacity is very far less, indeed; though it has been said that this country is changing in its conditions and that the rain-fall is increasing each year. It would seem safer, in considering that question in connection with the construction and operation of railroads and their earnings, to have faith in the permanency of the Rocky and Sierra Nevada Mountains and their work, rather than the opinions of interested parties.

The average annual net earnings of the Union Pacific Railway Company from 1882 to December 31, 1886, as shown by the report of the directors for 1886 (p. 104), on 4,607.4 miles have been $9,441,907.29, or a sum equal to 5 per cent. per annum on $188,838,145.80.

There has been an average annual decrease in the net earnings of the company from 1882 to 1886, inclusive, amounting to $1,115,142.86.

The net earnings of the company for 1886 were $7,522,707.02, a sum equal to 5 per cent. per annum on $150,454,140.40.

The average annual net earnings of the Union Pacific system from 1882 to 1886, inclusive, was $11,229,007.09.

The average annual decrease in the net earnings of the system from 1882 to December 31, 1886, four years, was $1,298,294.65.

The net earnings of the system for 1886 were $8,995,178.71, a sum equal to 5 per cent. on $179,903,574.20.

As before suggested, there is a percentage of wear and decay of the material used in the recently constructed branch lines and extensions to repair which will require a large expenditure.

This depreciation during a period of six years has doubtless aggregated fully $1,000,000, an average of $166,666 annually, and should be estimated as a part of the current cost of maintenance, even though it was not required to be made, and has not appeared in the maintenance accounts concurrently with the decay and wear.

The earnings of the system, as suggested, have included charges for the transportation of the persons employed and material used in the construction of the branch lines and extensions, and to some extent for rival lines, therefore when that work ceases the considerable revenue from these sources will also cease. This suspended expense of maintenance and the temporary earnings arising from the constructions of new roads are factors of importance, the one that increases the cost of maintenance being certain and continuous and that which increases the earnings uncertain and temporary.

The Pacific coast business, for which the main line of the Union Pacific road was built, has been largely diverted. The principal cause of this diversion still exists and its capability to control traffic is rapidly

increasing. The Union Pacific Company can exercise but slight influence over the sources of that business, therefore it must be expected that the lessee of the Central Pacific road (the Southern Pacific Company) will engage in its interest all possible means to secure as complete diversion of traffic as can be from the Union Pacific road, so long as the lessee has greater interests in other lines. The lessee practically owns and controls a most comprehensive system of railroads in California, which extends north to Portland, Oregon, and south to Los Angeles and San Diego, thus touching completely the coast of California and part of Oregon. Through the port of San Francisco and other ports on that coast the roads of the lessee have easy communications with the Western World and Alaska. For these reasons it seems clear that the principal reliance for maintaining the Pacific coast business at its present value to the Union Pacific Railroad Company must be the Oregon Short Line, which reaches ocean-going vessels at Portland. In addition to the stringent interests and power of the lessee several new lines of railway are being pushed through to the Pacific coast, and they will demand and receive their share of the through business, because their exigencies are likely to be great in addition to their natural rights.

The recent overbuilding of railroads through the pastoral and to mining regions should not be lost sight of, for that will doubtless affect adversely in a measurable degree the earnings of the Union Pacific system; hence again the future local earnings may be less then they now are.

The sources of revenue on the Denver, South Park and Pacific lines do not seem to promise well. Between Denver and Gunnison City many towns, mines, and smelters have been abandoned; the interests and population at Gunnison City have very greatly diminished; while few localities manifest growth and activity.

The important fact that throughout the really practicable agricultural territory embraced by the branch lines there has been a disastrous failure of crops, and that in much of this territory there is liability to failure, justify anticipations of decrease rather than an increase in the earnings of the system.

The foregoing considerations and facts indicate that the actual net earnings of the system, including the new branches under construction, for 1888 to 1890, inclusive, excepting from the account the earnings that may arise temporarily from the construction of those new lines, will not exceed $7,500,000 per annum, a sum equal to 5 per cent per annum on $150,000,000. By actual net earnings is meant the balance remaining after deducting from the gross earnings the cost of operating the road, the complete maintenance of the road, its structures, its equipments, and the payment of taxes.

It should be added that if the interests of the persons who control the affairs of the Central Pacific Railroad Company come into harmony with those of the Union Pacific Company, the net earnings of the Union Pacific system would be considerably greater than estimated.

ESTIMATE OF THE PRESENT COST OF REPRODUCING THE UNION PACIFIC RAILWAY AND ITS BRANCHES, AND THE CENTRAL BRANCH OF THE UNION PACIFIC RAILROAD AND ITS BRANCHES, AND THEIR EQUIPMENTS.

In placing an estimate upon the fair present actual value of important terminal properties and their facilities they should not be regarded as monopolies, but they are fairly entitled, in addition to the commer-

cial value of the property, to any practical value actually arising from their eligibility of situation for the transaction of the local business, and that which they give to and receive from related lines.

Instances are quite common, indeed, it is the rule in the West, that extensive and important terminal properties have increased in commercial value as rapidly as the marvelous growth of the cities in which they are located. In some instances the cost of an actual equivalent to such grounds and facilities would be very great, but in connection with the consideration of those cases it should be borne in mind that rival roads, costing much less and of less value as a machines, entering the suburbs of a city, though their terminal facilities are inferior, nevertheless by reason of their moderate actual cost that company could establish rates remunerative to itself which would measurably govern the value of other terminal facilities, if not the commercial value of their grounds.

It is difficult to reach conclusions entirely satisfactory as to such values, but it seems clear that extreme estimates either for or against the value of important terminal facilities are untenable.

Estimate of the present cost of reproducing the main line of the Union Pacific Railway system—Omaha to Ogden.

(1,038.9 miles.)

Right of way		$188,000
Grading, bridging, and culverts		7,672,720
Ties		1,809,575
Main track, rails, etc.		5,062,443
Side tracks, rails, etc		1,322,670
Track-laying and surfacing		623,340
Fencing		208,000
Snow-fences		250,000
Snow-sheds		124,920
Buildings		1,558,350
Telegraph line		129,862
Locomotives, passenger equipment, and freight equipment		4,155,620
Fixed tools, stationary power, and other tools		519,500
Engineering and contingencies, 10 per cent		2,362,500
The impact and adaptation		1,870,000
		27,857,500
Cost per mile, $26,814+.		
Terminal properties and their facilities:		
Omaha	$10,000,000	
Ogden	300,000	
		10,300,000
Total		38,157,500
Cost per mile, $36,728+.		

Estimate of the present cost of reproducing the Kansas Division, main line of the Union Pacific Railway system—Kansas City to Denver.

(639.4 miles.)

Right of way	$160,000
Grading, bridging, and culverts	3,188,400
Ties	1,534,600
Main track, rails, etc	3,354,600
Side tracks, rails, etc	333,400
Track laying and surfacing	383,700
Fencing	66,500
Snow-fences	25,000
Buildings	901,000

Telegraph line		$80,000
Locomotives, passenger equipment, and freight equipment		2,557,600
Fixed tools, stationary power, and other tools		95,900
Engineering and contingencies, 10 per cent		1,268,070
Impact and adaptation		959,100
		14,907,870

Cost per mile, $23,315+.

Terminals:		
Kansas City	$5,000,000	
Denver	2,000,000	
		7,000,000
Total		21,907,870

Total cost per mile, $34,263.

Estimate of the present cost of reproducing the line of the Union Pacific Railway between Cheyenne and Denver.

(106.5 miles.)

Right of way	$26,625
Grading, bridging, and culverts	374,300
Ties	159,750
Main track, rails, etc	529,300
Side tracks, rails, etc	71,200
Track laying	63,900
Fences	10,400
Telegraph line	13,325
Buildings	106,500
Locomotives, passenger equipment, and freight equipment	426,000
Engineering and contingencies, 10 per cent	178,130
The impact and adaptation	159,750
	2,119,180

Average cost per mile, $19,898.

Terminal properties and their facilities:	
Denver	500,000
Total	2,619,180

Total cost per mile, $24,593.

Estimate of the present cost of reproducing the narrow-gauge line of the Union Pacific railway system—Denver to Gunnison and Baldwin.

(223.1 miles.)

Right of way	$50,000
Grading, bridging, and culverts	2,241,400
Ties	267,800
Main track, rails, etc	788,000
Side tracks, rails, etc	151,400
Track laying and surfacing	133,900
Fencing	10,000
Snow-fences	25,000
Telegraph	27,900
Buildings	111,600
Locomotives	223,100
Passenger and freight equipment	133,900
Fixed tools, stationary power, and other tools	44,700
Engineering and contingencies, 10 per cent	420,870
The impact and adaptation	223,100
Total	4,852,670

Cost per mile, $21,751+.

Estimate of the present cost of reproducing certain roads and branch lines of the Union Pacific Railway system.

Route.	Length.	Cost of reproduction.	Average per mile.
	Miles.		
Julesburg to La Salle	151.1	$2,905,600	$19,230
Granger to Huntington	541.3	11,908,800	22,000+
Shoshone to Ketcham	69.4	1,179,500	16,995+
Pocatello to Silver Bow	255.5	4,599,200	18,000+
Silver Bow to Butte City	7	210,700	30,100
Silver Bow to Garrison	45	769,500	17,100
Stuart to Anaconda	14	210,000	15,000
Cheyenne and Northern	75	1,350,000	18,000
Laramie to Soda Lake	13.6	95,200	7,000
Echo and Park City Branch	28	452,200	16,150
Omaha and Republican Valley (Valley to Marysville)	134.2	2,422,400	18,050+
Valparaiso to Stromsburg	53.17	790,500	14,867+
Columbus to Norfolk	50.4	756,000	15,000
Lost Creek to Albion	33.8	506,500	14,985+
Geneva to Cedar Rapids	30.3	456,000	15,049+
Leavenworth to Lawrence	35	526,000	15,028+
Lawrence to Carbondale (not inspected 32 miles)			
Manhattan to Marysville	55.1	880,500	15,980+
Salina to McPherson	35.1	490,400	13,971+
Solomon to Beloit	57.3	803,200	14,017+
Junction City to Belleville	86.5	1,213,600	14,030
Grand Island to Ord	60.7	907,500	14,950+
Saint Paul to Loup City	38.9	514,100	13,986+
Brighton to Boulder	27.8	476,600	17,143+
Argo Junction to Boulder	15.1	271,800	17,999+
Denver to Fort Collins	88	1,583,000	17,988+
Greely to Stout	35.8	601,600	16,804+
Central Branch, Union Pacific Railway	100	2,004,000	20,040
Total	2,137.07	38,914,400	.....
NARROW-GAUGE ROADS.			
Leadville to Como	62.6	1,752,800	28,000
Bear Creek Junction to Morrison	9.5	133,000	14,000
Garos to London	15.4	169,400	11,000
Como Coal Branch	4.8	38,400	8,000
Dickey to Keystone	6.9	69,000	10,000
Golden to Central City	23.9	621,400	26,000
Forks Creek to Graymount	29.6	888,000	30,000
Boulder to Sunset	12.6	289,800	23,000
Ralston to Glencoe	4.1	61,500	15,000
Ogden to McCammon Junction	130.2	2,343,600	18,000
Salt Lake and Western	53.8	753,200	14,000
Leavenworth to Miltonvale	165.9	2,654,400	16,000
Utah and Nevada	37	481,000	13,000
Total	556.3	10,255,500	.....
For the terminals and facilities for the narrow-gauge system in Colorado and at Denver and Leadville	.....	1,000,000	.....

Summary of the track rails on the Union Pacific Railway system narrow-gauge roads in Colorado.

Steel rails.			Iron rails.		
Weight per lineal yard.	Miles.	Tons.	Weight per lineal yard.	Miles.	Tons.
40 pounds	277.5	17,444	30 pounds	32.4	1,526
45 pounds	48.2	3,407	35 pounds	83.3	4,582
50 pounds	7.8	613	40 pounds	74.9	4,675
52 pounds	24.8	2,026	50 pounds	15.5	1,218
			52 pounds	5.8	474
	358.3	23,490	56 pounds	138.0	12,144
				349.9	24,619

Narrow-gauge lines	miles..	708.2
Average weight of the steel rails per lineal yard	pounds..	41.7
Average weight of the iron rails per lineal yard	do....	44.76
Per cent. in tons of steel rails		.488+
Per cent. in tons of iron rails		.511+

THE SAINT JOSEPH AND GRAND ISLAND RAILROAD.

(Standard-gauge, length 252.52 miles.)

The material and physical condition of the road.—What has been said of the material and physical condition of the Union Pacific main line is practically applicable to this road.

It has been greatly improved during the past three years, the track rails having been renewed with steel rails of 52 and 60 pounds weight per lineal yard, manufactured in 1884, 1885, and 1886. The bridges and buildings have also been improved.

The road, its buildings, and equipment are in good condition.

The fair present actual value of the road and its equipments.—The value of the road, as determined by its net earnings since its organization, and under what seem to have been favorable conditions, is considerably less than the principal of the first-mortgage and second mortgage income bonds. The total amount of these mortgages is $8,641,362.22, or $34,220+ per mile of road.

For some of the reasons stated in respect to the Union Pacific system, and because the net earnings of this road are not sufficient to pay the interest on its bonded debt, it is estimated that the annual net earnings of the road for several years to come will be less than hitherto in a degree that will demonstrate the "fair present actual value" of the road and equipments to be not more than $25,000 per mile, or a total value of $6,313,000.

The estimate of the present cost of reproducing the road and its equipments is $23,550 per mile.

THE UNION PACIFIC RAILWAY.

General statement.—The Union Pacific Railway has not at any time in its history been equal in its material conditions to the present road. There is more and superior motive power and car equipment, a higher standard of maintenance of track, and better facilities of all kinds. The integrity of the management was manifest everywhere on the system, and especially in the personal efforts of President Adams and Vice-President Potter to provide the inspecting engineer of the Commission with accurate information and all the data and facilities that he desired them to furnish. The information provided by them and the ample notes taken by the Corps of Engineers would enable, if desirable, the compilation of a very elaborate report in minute detail, giving the composition, condition, and cost of reproducing every mile of the system separately, and every building and structure and the equipments in every department.

The time available for preparing the report has been so short that the important statements desired have been reached as rapidly as possible, but it is believed they will furnish a reasonably accurate guide for the action of the Commission.

Summary of the present cost of reproducing the Union Pacific Railway system and its equipments, October 15, 1887.

(Standard-gauge roads, 4,051.87 miles.)

Council Bluffs to Ogden	$38,157,500
Kansas City to Denver	21,907,870
Denver to Cheyenne	2,619,180

Branch lines	$38,914,400
One hundred and thirty miles new lines and material delivered	2,500,000
Total	104,098,950

(Narrow-gauge roads, 779.4 miles.)

Denver to Baldwin	4,852,670
Other roads	10,255,500
	15,108,170
Terminals for narrow-gauge system	1,000.000
Total cost of all roads and equipments	120,207,120

The "material and physical conditions" of the roads and their equipments are good, being well adapted as a system and wisely maintained.

The "fair present actual value" of the system is estimated to be $150,000,000.

The present "cost of reproducing" the system and its equipments is estimated at $120,207,120.

Very respectfully submitted.

RICH'D P. MORGAN, Jr.,
Inspecting Engineer for the United States Pacific Railway Commission.

DWIGHT, ILL., *October* 15, 1887.

WILLIAM L. ELSEFFER,
Principal Assistant Engineer, New York City.

THE SIOUX CITY AND PACIFIC RAILROAD IN IOWA AND NEBRASKA.

	Miles.
From California Junction, Iowa, to Fremont, Nebr	31.7
From California Junction, Iowa, to Sioux City, Iowa	69.7
From California Junction, Iowa, to Missouri Valley, Iowa	5.9
Total	107.3
Less bridge section	3.36
	103.94

THE MATERIAL AND PHYSICAL CONDITION OF THE ROAD.

The alignment of the road is excellent, and the grades are easy. The excavations, rock and earth, in prism and side-cuts, are ample in width and in good condition. The embankments are generally full in width and in good form. The bridging of all classes is well constructed and maintained.

The Missouri River is crossed on the Missouri Valley and Blair Railway Bridge. This great structure is a single track, iron and steel bridge constructed by Mr. George S. Morison, civil engineer.

It was substituted in the fall of 1883 in the operations of the road for the ferrying and transfer appliances of the Sioux City and Pacific Railroad Company. The length of the bridge and approaches is 3.36 miles, connecting with the original line on the east side and west side of the river.

The buildings and other fixtures of the road are in good condition, and seem well adapted, excepting at Sioux City, where the accommodations are poor.

The cross-ties are of standard size, white oak and white cedar, laid 3,000 to each mile.

The composition of the track is 25 per cent. of iron rails, 56 pounds per linear yard, having fish-plate joint fastenings; 75 per cent. is of steel rails, 60 pounds per linear yard, having 30 and 34 inch angle-plate joint fastenings.

The iron rails are somewhat worn. The steel rails were manufactured in 1883, 1884, and 1887.

The principal shops and buildings at Missouri Valley seem to be sufficient for the needs of the road. The material of road-bed is earth and sandy loam, without ballasting.

THE FAIR PRESENT ACTUAL VALUE OF THE ROAD.

The average annual gross earnings from June 30, 1882, to June 30, 1887, five years, have been $590,500.84. The average annual net earnings, deducting from gross earnings operating expenses and taxes only, for the same period have been $227,475.08.

For four years ending June 30, 1887, there has been an average annual increase in the net earnings of $32,205.70.

The road has been well maintained, and the earnings hitherto seem to make it probable that the net earnings in the future would, under the same management and alliance, amount to $200,000 per annum. But the failure of the crops west of the Missouri, and other causes mentioned, which are likely to affect the earnings of other roads adversely, will in a measurable degree affect the Sioux City and Pacific. There is also greater competition to be met than in the past, both east and west of the Missouri.

The Chicago, Milwaukee and Saint Paul and Illinois Central roads must now and in the future receive each a share.

It does not appear, therefore, to be safe to estimate that the future earnings of the Sioux City and Pacific road, after paying operating expenses, taxes, and the cost of complete maintenance, will exceed $150,000 per annum, a sum equal to paying interest at 5 per cent. per annum on $3,000,000.

Estimate of the present cost of reproducing the Sioux City and Pacific Railroad, its buildings, equipments, tools, and stationary power (103.94 *miles*).

Right of way and depot grounds	$220,000
Grading and bridging (except the Missouri River bridge and approaches, 3.36 miles)	635,600
Ties	221,000
Main track, rails, etc	553,100
Side tracks, rails, etc	53,900
Track laying and surfacing	73,800
Fencing	40,000
Buildings	126,000
Telegraph line	13,000
Locomotives	84,000
Passenger equipment	37,000
Freight equipment	69,000
Fixed tools, stationary power, and other tools	30,600
Engineering and contingencies, 10 per cent	215,700
Total	2,372,700

The "material and physical conditions" of the road and equipments are good.

The "fair present actual value" is estimated to be $3,000,000.

The present "cost of reproducing" the road and its equipments is estimated at $2,372,700.

Very respectfully submitted.

RICH'D P. MORGAN, JR.,
Inspecting Engineer for the United States Paific Railway Commission.

DWIGHT, ILL., *October* 15, 1887.

WILLIAM L. ELSEFFER,
Principal Assistant Engineer, New York City.

THE CENTRAL PACIFIC RAILROAD AND ITS BRANCHES.

ESTIMATE OF THE FAIR PRESENT ACTUAL VALUE OF THE CENTRAL PACIFIC RAILROAD AND ITS BRANCHES.

The following correspondence with the president of the company furnishes an appropriate introduction to the consideration of the subject:

DENVER, COLO., *August* 22, 1887.

DEAR SIR: I am instructed by the United States Pacific Railway Commission to include in my report an estimate of "the fair present actual value" of the Central Pacific Railway and its branches.

The principal basis for determining the fair present actual value of those roads is their productive capacity in excess of operating expenses and their complete maintenance. There should be added to or deducted from the result so obtained a reasonable estimate to represent their probable future productive capacity. In addition to my personal examination of the roads, their condition, equipment, and the character of the tributary country, etc., I have as data your reports to your stockholders for the past ten years, excepting that for 1886, which Mr. W. G. Curtis will doubtless send to me with other papers, as arranged at an early day.

What I desire further is to avail myself of such considerations other than those contained in your reports, if there are any, which the very complete knowledge of yourself and associates of the country traversed by the Central Pacific and other lines may enable you to suggest, to aid me in the preparation of my estimate. If you kindly provide me with such information and suggestions as you may be able, favorable and unfavorable, as to the probable future productive capacity of the lines, I respectfully suggest that it be in such form that I can make it an integral part of my report to the Commission. Be kind enough to address me at my home, Dwight, Ill., and oblige,

Very respectfully, yours,

RICH. P. MORGAN, JR.,
Inspecting Engineer for the United States Pacific Railway Commission.

HON. LELAND STANFORD,
President of the Central Pacific Railway Company, San Francisco, Cal.

SAN FRANCISCO, CAL., *September* 9, 1887.

DEAR SIR: Your letter asking me to furnish you with data for an estimate of "the fair present actual value" of the Central Pacific Railroad and its branches is received.

There is necessarily so much of uncertainty about this whole question that, in my position as an officer of the railroad company, I have concluded not to indulge in speculations as to the possibilities of the road. For through business so much depends upon competition, and for local business so much upon the population that may come into the country, that I feel the great difficulty of making an estimate at all satisfactory to myself. I can not take the least chances either of underestimating the property or of overestimating it; therefore I must content myself with sending you our annual reports.

I prefer to leave you to your own unbiased judgment, which is free from the many strong circumstances that might possibly influence mine.

Respectfully, yours,

LELAND STANFORD.

MR. RICHARD P. MORGAN, JR.,
Inspecting Engineer, United States Pacific Railway Commission,

As Mr. Stanford prefers not to add any facts or opinions other than those contained in his reports as president of the company, those reports necessarily remain the principal basis for estimating the value of the properties.

The reports exhibit the following results:

	For 1881, on 2,707 miles operated.	For 1882, on 3,041 miles operated.	For 1883, on 2,998 miles operated.	For 1884, on 2,957 miles operated.	For 1885, on 1,649.86 miles operated.
Gross earnings	$24,094,100.95	$25,662,757.12	$24,744,421.20	$22,166,106.28	$14,384,420.56
Operating expenses, maintenance, and taxes	14,577,725.79	17,078,066.14	16,617,805.11	17,293,371.69	7,009,460.46
Net earnings	9,516,375.16	8,584,690.98	8,126,616.09	4,872,734.59	7,374,960.10
Average gross earnings per mile	8,900+	8,438+	8,253+	7,494+	8,723
Average operating and maintenance expenses and taxes per mile	5,385	5,616+	5,542+	5,848+	4,248
Average net earnings per mile	3,515+	2,822+	2,711+	1,646+	4,475

The Central Pacific Railroad and associated lines, embracing the 1,649.86 miles on which the earnings for 1885 and 1886 were made, are as follows:

	Miles.
Central Pacific Railroad	1,248.60
Sacramento and Placerville Railroad	5.64
California Pacific Railroad	115.44
Northern Railway	153.63
San Pablo and Tulare Railroad	46.51
Stockton and Copperopolis Railroad	49.00
Amador Branch Railroad	27.20
Berkeley Branch Railroad	3.84
Sacramento River steamers	
Total	1,649.86

For 1886, on 1,649.86 miles operated:

Gross earnings	$15,066,801.43
Operating expenses, maintenance, and taxes	7,684,923.01
Net earnings	7,381,878.42
Gross earnings per mile per annum	9,131+
Operating expenses, maintenance, and taxes per mile per annum	4,657+
Net earnings per mile per annum	4,474+

[4] *Net earnings per mile per annum of Central Pacific and operated lines, after payment of operating expenses, maintenance, and taxes.*

Years.	Net earnings.	Total miles operated.	Years.	Net earnings.	Total miles operated.
1881	$3,515	2,707	1884	$1,648	2,957
1882	2,823	3,041	1885	4,469	1,649.86
1883	2,711	2,998	1886	4,474	1,649.86

These fluctuating results, considered in connection with the fact that the management of the affairs of the Central Pacific Railroad Company is in the control of the managers of the Southern Pacific Company, its

lessee and the chief officers of each company being identical, does not by any means prove that the interests of each company will be equally conserved. Either road may be made productive or otherwise by the changing interests of the persons who control them, and make and cancel leases at will, etc.

The condition of the roads of the system and the equipment show that unusual expenditures will soon become necessary for their proper maintenance.

The transcontinental traffic will, at an early day, be subjected to still further agreed subdivisions, else an irreconcilable war of rates between the several lines will produce an equivalent loss to the Central Pacific. It does not seem safe to assume that the Pacific coast business will bear rates high enough to satisfy a pool of so many and such great interests as those which are to be parties to it. Nor would reasonably remunerative rates on the present volume of that business produce earnings sufficiently great to satisfy the pooling interests, and there is no prospect of a sudden increase in the traffic to meet that demand.

The local business in and west of the Sierra Nevada Mountains will doubtless increase steadily, but on that portion of the line extending from Ogden west for a distance of more than 600 miles the increase will be very slow unless, by the discovery and development of great mines of the precious metals, they rise suddenly to importance.

In the presence of these facts and considerations any estimate of the value of the properties based upon the past, present or probable future earnings of the system, would be merely conjecture. But a closer analysis of the origin and disposition made of the past earnings of the system would doubtless disclose that the main line extending to Ogden has great intrinsic merit, especially as a trancontinental line.

The reports made by the company of the average net earning power of the system, if those reports can be relied upon, lead to the conclusion, that after the payment of operating expenses, complete maintenance, and taxes the net surplus should be not less than $5,500,000 per annum for 1887, 1888, and 1889, a sum equal to 5 per cent. per annum on $110,000,000.

The data and facilities asked for to aid the inspection and estimation of the road and properties was promptly provided, and the general roadmaster of the Pacific system, Mr. W. G. Curtis, accompanied the corps of engineers throughout the inspection, and very materially aided them in their work by furnishing profiles, maps, plans, and information which his long connection as a civil engineer with the road enabled him readily to do.

THE MATERIAL AND PHYSICAL CONDITION OF THE CENTRAL PACIFIC RAILROAD AND ITS BRANCHES.

	Miles.
Terminus Union Pacific Railway, Ogden to Sacramento	738.00
Sacramento to Niles, via Stockton and Lathrop	107.17
Niles to San José	17.54
Lathrop to Goshen (not aided)	146.08
Roseville to Oregon State line (not aided)	296.47
Niles to Oakland depot (not aided)	27.00
Brooklyn, East Oakland, Melrose, and Alameda branches (not aided)	17.31
Double track (not aided)	7.72
Total	1,357.29

Alignment and grades.—The alignment and grades considered as a whole for the practical working of trains present a high standard of excellence.

There are some exceptions in detail which appear to be caused by arbitrary physical conditions, and also in some instances, notably between Argenta and Battle Mountain, there seems to be needless length of line. In these instances instrumental tests are necessary to determine the exact character of the location and construction of the road.

Excavations and embankments.—The excavations, rock and earth, in tunneling, prism and side cuts are as a rule ample in width and as safe in respect to their slopes and condition as those of standard roads and their branches, having similar material and contour of natural surface.

The embankments are in good form for stability and they are generally full in width at grade, unless the roads are to be completely ballasted, which would involve additional width in some localities.

Between Ogden and Wadsworth some parts of the roads are completly and some only partially ballasted, but altogether it is insufficient in length or completeness to characterize the road as being ballasted.

Between Wadsworth and Sacramento most of the distance the road is fairly well ballasted with stone, gravel, and shale. The road in the arid region, between Wadsworth and Ogden, does not so much need ballasting as the lines in California west of the Sierra Nevada Mountains, where the extreme wet and dry seasons prevail. The road from Sacramento to San José via Stockton, Lathrop, and Niles is ballasted with gravel, not up to a full standard the entire distance, but a medium ballast. From Niles to Oakland Pier the road is ballasted with gravel and sand.

Between Lathrop and Goshen there are 49 miles of incomplete ballasting, composed of cinder, gravel, and sand, and 97 miles are without ballasting.

From Roseville Junction to Tehama there is incomplete ballasting of gravel, estimated at 50 per cent., or $1,000 per mile. From Tehama to the Oregon State line the material of which the embankments are composed and the road-bed in the excavations is generally of stone, shale, gravel, and sandy loam, making with but few exceptions a sufficient ballasting in itself.

Bridging.—Nearly all of the important truss bridges on the main line, from Ogden to Oakland via Sacramento, Lathrop, and Niles, are constructed of wood in the varying forms of the Howe truss. There are some first-class iron truss bridges. All of the iron and some of the wooden truss bridges rest on first-class abutment and pier masonry, but there are many of the important wooden bridges that have timber abutments and piers. The wooden bridges of importance are covered in with corrugated iron, which serves as a protection against fire and decay by exposure.

Some of the wooden bridges are about twenty years old, but a careful examination of their members did not disclose any important depreciation by decay or otherwise.

From Niles to San José there are no important bridges; a few spans of straining beam truss, and a few short pile trestle bridges.

From Lathrop to Goshen the bridging is wooden truss and pile trestle work. It averages about fifteen years old, and should be thoroughly reconstructed as rapidly as possible.

From Roseville Junction to Redding there is some quite important bridging, but it is all constructed of timber, including the foundations. These bridges are about fifteen years old. The crossing of the Sacra-

mento was being renewed with timber at the date of the inspection, August 13, 1887. From Redding to the Oregon State line the bridges are new and of best character of construction, all having first class stone abutments and piers, and thirteen of the principal crossings of the Sacramento River are upon the highest standard of iron bridges, the abutments and piers being coursed masonry laid in cement. Also all other openings and waterways have stone abutments, or they are stone-arched culverts laid in cement.

Cross-ties.—The ties are nearly all of California redwood, with some truckee pine and cedar.

On the main line from Ogden to Oakland via Sacramento, Stockton, Lathrop, and Niles there is an average of more than 3,000 ties to each mile, and on the other lines of the Central Pacific proper there are between 2,800 and 2,900 to each mile.

The ties are generally in good condition, but in some cases the renewal of the red-wood ties seems to be postponed to the extreme limit. This doubtless arises from the fact that those ties wear out instead of decaying.

Some perfectly-sound red-wood ties were found into which the track rails had worn fully 2 inches, the ties having been in the track more than fifteen years.

Track rails.—Of the track between Ogden and Oakland via Sacramento, Lathrop, and Niles 78 miles are laid with iron rails weighing 56 pounds per lineal yard.

The joint fastenings are the ordinary fish-plates. The iron rails and fastenings are old and worn; 648 miles are laid with steel rails weighing 60 pounds per lineal yard, and 151 miles are laid with steel rails weighing 50 pounds per lineal yard. The steel rails are laid with the angle and fish plate combination joint fastenings 22 inches long and of weights suitable to each size of rail. The Verona nut-lock is generally used. The brands of the steel rails show them to be on an average about eight years old. The steel rails have been put in the track from time to time in small quantities as fast as the iron rails have been worn out. (For particulars see Appendix F.)

From Niles to San José 12½ miles are laid with steel rails weighing 50 pounds per lineal yard, with suitable angle and fish plate joint fastenings; 5 miles are laid with iron rails weighing 56 pounds per lineal yard, having fish-plate and wrought-iron chair-joint fastenings.

On the entire system the standard track spikes are used, and the tracks are full spiked.

Water-tanks.—The water-tanks vary in size from 30,000 to 50,000 gallons' capacity. They are well constructed, and are adapted in size and location to furnish the water supply.

For the purpose of obtaining good water many of the tanks are filled by bringing the water through long pipe lines from springs on adjacent mountains.

Coal-chutes.—In substitution for coal-chutes long sheds are provided for the coal depots. In each shed are one and in some of them double tracks, on which a car traverses the length of the sheds. Placed on the cars are small steam hoisting cranes and large buckets, with which to fill the tenders of the locomotives.

Buildings.—The buildings on the system seem to be of sufficient capacity for the requirements, especially the car and locomotive repair-shops and round-houses. There is but little need of buildings for the accommodation of the patrons of the road between Ogden and Wadsworth. The great shops and buildings at Sacramento and the passen-

ger st tion at Oakland Pier compare favorably with any for like purposes in the country at large. Many of the station buildings on the line of the road in California are neat, substantial, and of sufficient size. For the local passenger traffic of Oakland and adjacent suburban villages the passenger depots are but poor apologies for the accommodation of the patrons of the road.

Snow sheds and fences.—The snow-sheds and fences are in fairly good condition There are about 32 miles of practically continuous snow-shed on the Sierra Nevada Mountains, ext nding from the vicinity of Donner Lake on the east to near Cisco on the west of the range. On account of the great fall of snow in this locality and avalanches from the mountain-sides the sheds are of very costly construction. They are in good condition.

The physical condition of the roads clearly demonstrates a remarkably close management. Without reference to the bounty of the Government or what the character of the construction of the roads should have been originally, but viewed from the single stand-point of ownership, the present condition of the tracks and structures, and also of the equipment, seem to indicate economy, for no part is permitted to be renewed until absolutely necessary.

While this is true, decided improvement has been steadily going forward in the character of the road and its structures. Whenever it became necessary to make renewals or betterments of any kind they have been uniformly of a much higher standard than the orignal construction. On this class of betterments about $2,000,000 have been expended since 1880.

The locomotives.—The age and condition of each locomotive will be found in Appendix G.

This statement of the company has been compared with the actual inspections made, and is believed to be correct both as to the number and condition of the locomotives. There are 242 in all; 48 of them are twenty years old, 102 are nineteen years old, 24 are seventeen years old, 50 are eleven years old, 8 are 5 years old, 2 are two years old, and 8 are new.

The cars.—A large number of the following list of cars, furnished by the company, have been inspected and found to be in fairly good condition. But the absence from the lines of the road of many of them on distant service made it impracticable to find or inspect a majority of them.

List of cars owned by the Central Pacific Railroad Company.

Kind of cars.	Number.	Kind of cars.	Number.
Passenger-cars	153	Oil-cars	8
Sleeping-cars	40	Fruit-cars	129
Emigrant-cars	70	Flat freight-cars	1,875
Postal-cars	10	Water-cars	19
Baggage-cars	38	Tie-machine car	1
Express-cars	10	Derricks	7
Officers' cars	4	Derrick-tenders	11
Paymaster's car	1	Pile-drivers	6
Caboose-cars	95	Dump-cars	78
Station-cars	15	Snow-plows	9
Box freight-cars	2,319	Hand, section, tail, iron, lumber, and push cars	433
Powder-cars	3		

Estimated present cost of reproducing the following leased lines.

Route.	Length.	Cost of reproduction.	Average per mile.
	Miles.		
Northern Railway and San Pablo and Tulare Railroad, West Oakland via Martinez to Tracy	77.54	$2,253,340	$29.060+
Benicia to Sacramento via Suisun	57.62	1,623,100	28,169+
Davis to Knight's Landing	18.57	336,120	18,100+
Northern Railway, Woodland Junction to Tehama	100.74	1,183,100	17,700+
Suisun to Vallejo	20.1	553,255	27,525+
Napa Junction to Calistoga	34.48	555,000	16,096+
Amador Branch, Galt to Ione	27.2	458,320	16,850
Stockton and Copperopolis Railroad and Oakdale Branch	39	820,950	21,050

Estimate of the present cost of reproducing certain roads of the Central Pacific Railroad Company.

Route.	Length.	Cost of reproduction.	Average per mile.
	Miles.		
Roseville Junction to Delta	190.47	$4,154,300	$21,810+
Delta to State line	106	3,400,600	32,081+
Total Roseville Junction to State line of Oregon	296.47	7,554,900	25,482+
Lathrop to Goshen	146.08	2,943,520	20,150+
Brooklyn, East Oakland, Melrose, and Alameda Branch (including 7.72 miles of double track)	17.31	346,200	.....
Total	459.86	10,844,620	.....

Estmate of the present cost of reproducing the Central Pacific Railroad from the terminus of the Union Pacific Railway at Ogden to Oakland, via Sacramento, Stockton, Lathrop, and Niles; also from Niles to San José, and their equipment.

(891.97 miles.)

Right of way		$650,000
Grading, bridging, and culverts		12,464.900
Ties		1,342,500
Main track, rails, etc		4,395,500
Side tracks, rails, etc		1,073,800
Track laying and surfacing		536,900
Fencing		106,000
Snow sheds and fences		1,225,000
Buildings, excepting Oakland and Sacramento		806,000
Telegraph lines		156,600
Locomotives		1,566,000
Car equipment		2,873,000
Fixed tools, stationary power, and other tools		650,000
Engineering and contingencies, 10 per cent		2,784,620
The impact and adaptation		1,342,100
		$31,972,920
Cost per mile, $35,845+.		
Terminal properties and their facilities:		
Sacramento	$2,500,000	
Oakland and San Francisco	4,500,000	
		7,000,000
Cost per mile, $43,693+.		
Steamers, all classes		1,050,000
Total		40,022,920

The "material and physical conditions" of the Central Pacific Railroad and its branches and their equipments are not at a high standard in many respects, but whether a higher standard should be reached and betterments made more rapidly than is shown in the body of this report is a question which from the stand-point of ownership it would be difficult to determine.

It is estimated that the "fair present actual value" of the road and its branches *should be* $110,000,000.

The "present cost of reproducing" the road and its equipments, from the terminus of the Union Pacific Railway at Ogden to Oakland, via Sacramento, Stockton, Lathrop, and Niles, also from Niles to San José, 889.71 miles, including terminal properties and their facilities at Sacramento, Oakland, and San Francisco, also including steamers of all classes, is estimated at $40,022,920. Including 467.58 miles of branches, the "present cost of reproducing" would be $50,867,540.

Very respectfully submitted.

RICH'D P. MORGAN, JR.,
Inspecting Engineer for the United States Pacific Railway Commission.

DWIGHT, ILL., *October* 15, 1887.

WILLIAM L. ELSEFFER,
Principal Assistant Engineer, New York City.

APPENDICES.

A.—Statement of the Method, Work, and Date of the Inspection.

To enable the inspection to be completed within the time allotted, and thoroughly made, the Commissioners provided a special train, consisting of a locomotive, baggage, and combined commissary and observation car.

This train was moved over the roads at a varying speed, as the conditions made it practicable for the engineers to take the notes necessary to make a report on the material and physical condition—the fair actual value, and the cost of reproducing the properties.

The average rate of speed was about 12 miles an hour.

To secure a systematic inspection it was decided to stop at regular intervals of 5 miles, and also at all important structures and stations. This plan was carried into effect, and at each 5-mile point the following measurements and data were noted:

The right of way.
The fencing.
The alignment.
The grades.
The width of the excavation at grade.
The form of the excavation.
The kind of material excavated.
The width of the embankment at grade.
The form of the embankment.
The material of the embankment.
The material of the ballasting.
The kind of ties.
The dimensions of the ties.
The average useful life of the ties.
The condition of the ties.
The number of ties in 52.8 feet.
The gauge of the road.
The length of the track rails.
The sectional dimensions of the track rails.
The weight of the rails per lineal yard.
The material of the rails.
The condition of the rails.
The brand of the manufacture.
The date of laying the rails.
The kind of joint fastenings.
The length of the joint fastenings.
The weight of the joint fastenings.
The size of the bolts and nuts.
The weight of the bolts and nuts.
The number of bolts per joint.
The kind of nut-lock.
The size and number of the spikes.

As the train moved between the 5-mile points additional notes were taken, by which to estimate the quantities of earth, rock, and other material in the embankments and excavations; also of the condition of the road, its bridges, buildings, and structures. Whenever it appeared to be necessary the train was stopped for the purpose of examining important bridges, heavy work, tunnels, water-works, coal mines, quarries, snow-sheds, etc.

By request, the division roadmasters accompanied the train over their respective divisions, and upon application gave to the inspecting engineers such information and opinions as they were able to do. By this means much valuable knowledge essential to the preparation of this report was most readily obtained, such as the local price of labor and of lumber, timber, and cross-ties; the useful life, locally, of the several kinds of timber used in the cross-ties, bridges, and other structures; information as to the sources of fuel and water supply; the dates when steel rails were substituted for iron rails; what their requisitions had been for renewals, and what proportion of each had been supplied and used; also other desirable assistance.

The cost and useful life of the different kinds of timber in the bridges and used for cross-ties being very important factors in the cost of construction and maintenance, much attention was given to those subjects.

At the terminal points, ends of divisions, and intermediate stations, a careful inspection was made of all locomotives, cars, stationary power, machinery, and tools found at those places, in verification of the statements and schedules furnished by the officers of the railway companies.

The inspection was commenced at Council Bluffs and Omaha on the 27th day of May, 1887, and continued without interruption, terminating at the same places on the 16th day of September, 1887.

Between the 27th day of May and the 15th day of July, the Nebraska, Wyoming, Idaho, and Salt Lake divisions of the Union Pacific system were inspected. Between July 15 and August 16 the Central Pacific Railroad and its branches, and also other roads in California, were inspected. The remaining time was given to the inspection of the Colorado narrow-gauge roads, the Kansas Division and its branches of the Union Pacific system, and the Sioux City and Pacific Railroad.

B.—Statement of the Condition of the Motive Power of the Union Pacific Railway System on September 1, 1887.

In the interval between May 27 and the 16th of September, more than 60 per cent. of the locomotives of the Union Pacific system were carefully examined, noting their general condition and the condition of their several principal parts, also the date of their construction and the names of the manufacturers.

It was impracticable within the limited time to make a similar inspection of all the locomotives of the system, but enough were inspected to enable a comparison with the regular monthly report which is made to the general manager of the company of the condition of the motive power.

This comparison has proved quite satisfactory; therefore the report to the manager for September, having been verified, has been adopted.

It is believed to be complete and substantially correct as to the number, age, and condition of the locomotives, and furnishes more satisfactory conclusions than could be otherwise deduced from the actual inspections, made at considerable intervals of time.

Union Pacific, Division A.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Nebraska	300	Apr., 1882	Good.
		New.	
Wyoming	330	June, 1868	Good.
Nebraska	334	Jan., 1869	Do.
Do	335	Apr., 1869	Fair.
Do	338	Apr., 1868	Do.
Wyoming	340	Apr., 1868	Good.
Nebraska	341	Apr., 1868	Fair.
Do	343	Dec., 1868	General repairs.
Do	394	Feb., 1869	Good.
		Rebuilt.	
Nebraska	500	Apr., 1883	Good.
Do	503	Nov., 1882	Fair.
Do	504	Nov., 1881	Do.
Do	505	Oct., 1881	Good.
Wyoming	511	Apr., 1881	General repairs.
Do	512	Jan., 1882	Fair.
Nebraska	513	Oct., 1881	Good.
Idaho	514	Aug., 1883	Do.
Nebraska	515	May, 1881	Do.
Wyoming	516	June, 1882	Poor.
Do	517	Jan., 1882	Good.
Idaho	518	June, 1881	Do.
Nebraska	519	Feb., 1881	Fair.
Idaho	520	Mar., 1881	Good.
Nebraska	553	Mar., 1880	Do.
Do	561	Sept., 1881	Do.
Do	562	Sept., 1881	Fair.
Do	566	Nov., 1882	Good.
Do	567	Apr., 1882	Do.
Do	570	Nov., 1880	Do.
Do	571	Oct., 1880	Fair.
Wyoming	572	Oct., 1880	Good.
Colorado	573	Feb., 1884	Poor.

Union Pacific, Division A—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Nebraska	574	Dec., 1881	Fair.
Idaho	575	Oct., 1881	Good.
Nebraska	576	Sept., 1882	Do.
Colorado	577	Aug., 1880	Do.
Nebraska	578	June, 1881	Do.
Idaho	579	June, 1880	Do.
Wyoming	580	Nov., 1880	Do.
Do	581	June, 1882	Do.
Idaho	582	Aug., 1881	General repairs.
Do	583	Mar., 1882	Good.
Nebraska	595	June, 1883	Do.
Do	596	Sept., 1881	Do.
Do	597	Dec., 1879	Do.
Do	598	May, 1885	Do.
Idaho	599	Feb., 1881	Do.
Nebraska	601	Sept., 1885	Do.
Do	602	Oct., 1882	Do.
Colorado	650	July, 1883	Fair.
Nebraska	653	Dec., 1885	Do.
Colorado	654	Aug., 1882	Good.
Do	655	Mar, 1882	Do.
Do	657	Aug., 1880	Do.
Do	658	Oct., 1880	Do.
Do	659	Apr., 1880	General repairs.
Do	660	Sept., 1884	Good.
Do	661	May, 1880	Do.
Nebraska	701	May, 1882	Poor.
Do	702	July, 1884	Good.
Do	709	Jan., 1885	Do.
		New.	
Nebraska	716	June, 1886	Good.
Do	717	June, 1886	Do.
Do	718	June, 1886	Do.
Do	719	June, 1886	Do.
Do	720	June, 1886	Do.

Union Pacific, Division A—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Nebraska	721	June, 1886	Good.
Do	722	July, 1886	Do.
Wyoming	723	July, 1886	Fair.
		New.	
Wyoming	724	July, 1886	Good.
Do	725	July, 1886	Fair.
		Rebuilt.	
Nebraska	800	July, 1883	Good.
Do	801	Jan., 1884	Do.
Wyoming	802	Oct., 1883	Do.
Nebraska	803	Sept., 1883	Fair.
Do	804	Sept., 1884	Do.
Do	805	Nov., 1883	Good.
Do	806	Jan., 1884	Do.
Do	807	Oct., 1885	Do.
		New.	
Nebraska	808	Sept., 1875	Poor.
		Rebuilt.	
Wyoming	809	Sept., 1886	Fair.
		New.	
Wyoming	810	Oct., 1875	Good.
Do	811	Nov., 1875	Poor.
Do	812	Nov., 1875	Good.
Do	813	Dec., 1875	Poor.
		Rebuilt.	
Nebraska	814	Jan., 1883	Good.
Wyoming	815	Mar., 1886	Do.
		New.	
Wyoming	816	Dec., 1875	Fair.
Do	817	Dec., 1875	Good.
		Rebuilt	
Nebraska	818	Apr., 1886	Good.
Do	819	July, 1885	Do.
Do	821	Mar., 1885	Do.
Do	822	Sept., 1885	Do.
Do	823	Oct., 1882	Do.
Do	824	Feb., 1886	Do.
Do	826	Sept., 1886	Do.
		New.	
Nebraska	900	July, 1868	Good.
Do	901	July, 1868	Fair.
Do	902	Aug., 1868	Good.
Do	903	Aug., 1868	General repairs.
Do	904	Aug, 1868	Good.
Do	905	Sept., 1868	Do.
Do	906	Sept., 1868	Do.
Do	907	Sept., 1868	Fair.
		Rebuilt.	
Nebraska	908	Nov., 1872	Good.
		New.	
Nebraska	909	May, 1868	Poor.
		Rebuilt.	
Wyoming	910	July, 1882	Good.
Colorado	911	Aug., 1881	Do.
		New.	
Wyoming	914	Oct., 1868	Good.
Nebraska	915	Oct., 1868	Fair.
Do	916	Nov., 1868	Do.
Colorado	917	Nov., 1868	Poor.
		Rebuilt.	
Nebraska	918	Mar., 1870	Good.
		New.	
Nebraska	919	Aug., 1868	Fair.
Wyoming	920	Aug., 1868	Poor.
Nebraska	921	July, 1868	General repairs.
		Rebuilt.	
Nebraska	922	June, 1886	Good.
		New.	
Nebraska	923	Aug., 1868	Good.
Do	924	Aug., 1868	Do.
Do	925	Sept., 1868	Do.
Colorado	926	Sept., 1874	Fair.
Nebraska	927	Oct., 1874	General repairs.
Do	928	Feb., 1875	Do.
Wyoming	929	Feb., 1875	Do.
Do	930	Apr., 1878	Good.

Union Pacific, Division A—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Nebraska	931	Apr., 1878	Good.
Do	932	May, 1878	Do.
Do	933	May, 1878	Do.
Do	934	May, 1878	Do.
Wyoming	935	May, 1878	Do.
Nebraska	936	June, 1878	Do.
Do	937	June, 1878	General repairs.
Wyoming	939	July, 1878	Good.
Do	940	June, 1879	Do.
Idaho	941	June, 1879	Do.
Nebraska	942	July, 1879	Do.
Wyoming	943	Aug., 1879	Do.
Colorado	944	Aug., 1879	Fair.
Idaho	945	Sept., 1879	Good.
Do	946	Sept., 1879	Do.
Do	947	Oct., 1879	Do.
Do	949	Jan., 1880	Fair.
Do	950	Jan., 1880	Do.
Do	951	Feb., 1880	Good.
Wyoming	952	Feb., 1880	Do.
Do	953	Feb., 1880	Do.
Idaho	954	Feb., 1880	Fair.
Wyoming	955	May, 1880	Heavy repairs.
Do	956	May, 1880	Good.
Nebraska	957	Apr., 1880	Do.
Idaho	985	May, 1881	Do.
Wyoming	986	June, 1881	Fair.
Do	987	June, 1881	Good.
Do	988	June, 1881	Do.
Nebraska	989	July, 1881	Fair.
Wyoming	990	July, 1881	Good.
Nebraska	991	July, 1881	Do.
Idaho	992	July, 1881	Do.
Do	993	Aug., 1881	Do.
Wyoming	994	Aug., 1881	Do.
Do	995	Aug., 1881	Do.
Nebraska	996	Aug., 1881	Do.
Idaho	997	Aug., 1881	Fair.
Nebraska	998	Aug., 1881	Do.
Colorado	999	Sept., 1881	Good.
Wyoming	1000	Sept., 1881	Do.
Do	1001	Sept., 1881	General repairs.
Idaho	1002	Sept., 1881	Good.
Nebraska	1003	Mar., 1881	Fair.
Wyoming	1004	Jan., 1880	Do.
Do	1005	Feb., 1880	Good.
Do	1006	Feb., 1880	Fair.
Do	1007	Feb., 1880	Good.
Do	1008	Feb., 1880	Do.
Do	1009	Feb., 1880	Do.
Do	1010	Feb., 1880	Do.
Do	1011	July, 1880	Do.
Do	1012	July, 1880	Do.
Nebraska	1013	Nov., 1880	Do.
Idaho	1014	Nov., 1880	Do.
Nebraska	1015	Dec., 1880	Do.
Do	1016	Dec., 1880	Fair.
Do	1017	Dec., 1880	General repairs.
Wyoming	1100	Oct., 1874	Good.
Do	1101	May, 1881	Do.
Nebraska	1102	May, 1881	Do.
Idaho	1103	Oct., 1879	Fair.
Nebraska	1104	July, 1878	Good.
Do	1155	Feb., 1887	Fair.
Do	1156	Feb., 1887	Do.
Do	1157	Feb., 1887	Do.
Do	1158	Feb., 1887	Do.
Do	1159	Mar., 1887	Do.
Do	1160	Mar., 1887	Do.
Do	1200	Sept., 1880	Good.
Colorado	1201	Sept., 1880	Fair.
Nebraska	1202	Sept., 1880	Do.
Wyoming	1203	Oct., 1880	Do.
Do	1250	Dec., 1868	Do.

Union Pacific, Division A—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Wyoming	1251	Jan., 1869	Fair.
Do	1252	Jan., 1869	Do.
Do	1253	May, 1881	General repairs.
Do	1254	May, 1881	Good.
Do	1255	May, 1881	Poor.
Do	1256	May, 1881	Good.
Do	1257	June, 1881	Do.
Do	1258	June, 1881	Do.
Do	1259	Sept., 1881	Do.
Do	1260	Sept., 1881	Do.
Do	1261	Oct, 1881	Do.
Nebraska	1262	Oct., 1881	General repairs.
Do	1263	Dec., 1881	Good.
Wyoming	1264	Dec., 1881	General repairs.
Nebraska	1265	Dec., 1881	Good.
Wyoming	1266	Jan., 1882	Fair.
Do	1267	Jan., 1882	Poor.
Do	1268	Oct., 1882	Fair.
Do	1269	Oct., 1882	Good.
Do	1270	Oct., 1882	Do.
Do	1271	Oct., 1882	Do.
Do	1272	Oct., 1882	Do.
Do	1273	Dec., 1883	Do.
Do	1274	Dec., 1883	Do.
Do	1275	Dec., 1883	General repairs.
Do	1276	Dec., 1883	Good.
Do	1277	Dec., 1883	Do.
Do	1278	Jan., 1883	Do.
Do	1279	Jan., 1883	Heavy repairs.
Do	1280	Feb., 1883	Good.
Do	1281	Feb., 1883	Do.
Wyoming	1282	Feb., 1883	Fair.
Do	1283	Feb., 1883	Good.
Do	1284	Mar., 1883	Do.
Do	1285	Mar., 1883	Fair.
Do	1286	Mar., 1883	Good.
Do	1287	Mar., 1883	Do.
Do	1288	April 1883	Do.
Do	1289	April 1883	Do.
Do	1301	April 1886	Do.
Do	1302	Jan., 1877	Do.
Do	1303	Jan., 1887	Do.
Do	1304	Jan., 1887	Do.
Do	1305	Jan., 1887	Do.
Do	1306	Jan., 1887	Do.
Do	1307	Jan., 1886	Do.
Do	1308	Jan.. 1887	Do.
Do	1309	Jan., 1887	Do.
Do	1310	Feb., 1887	Do.
Do	1311	Feb., 1887	Do.
Nebraska	1394	June, 1868	Poor.
Do	1395	July, 1868	Fair.
Wyoming	1396	June, 1868	General repairs.

Union Pacific Division N.

Division.	No. of engine.	Bought or rebuilt.	Remarks.
		Rebuilt.	
Kansas	310	1879	Good.
Do	311	May, 1880	Do.
Do	312	Feb., 1880	Poor.
Colorado	313	Aug., 1880	Fair.
Kansas	321	May, 1879	Do.
Do	322	Oct., 1879	Poor.
Do	323	April, 1879	Good.
Do	345	April, 1880	Poor.
		New.	
Kansas	347	Oct., 1866	Poor.

Union Pacific, Division N—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Kansas	348	1878	Good.
Do	349	1876	Fair.
		New.	
Kansas	350	May, 1867	Good.
		Rebuilt.	
Kansas	351	Aug., 1882	Good.
Do	352	Sept., 1882	Fair.
Do	353	Feb., 1878	Do.
Do	354	May, 1878	Do.
Colorado	355	June, 1881	Do.
Kansas	356	Feb., 1878	Do.
Do	357	Aug., 1880	Poor.
Do	359	Aug., 1880	Do.
		New.	
Kansas	360	May, 1870	Good.
		Rebuilt.	
Kansas	361	Aug., 1880	Heavy repairs.
Do	362	April, 1879	Poor.
Do	363	June, 1880	Good.
Do	364	Mar., 1881	Do.
		New.	
Kansas	396	April, 1868	Fair.
		Rebuilt.	
Kansas	397	July, 1882	Good.
Do	398	Oct., 1879	Fair.
		New.	
Kansas	399	July, 1870	Fair.
		Rebuilt.	
Kansas	400	April, 1880	Good.
Do	403	Nov., 1881	Fair.
Do	404	Jan., 1880	General repairs.
Do	405	July, 1879	Fair.
Do	406	June, 1878	Good.
		New.	
Kansas	407	Aug., 1870	Fair.
Do	408	Aug., 1870	Good.
		Rebuilt.	
Kansas	409	April, 1877	Good.
Colorado	410	April, 1886	Do.
Kansas	411	Dec., 1880	Poor.
Do	412	Mar., 1879	Good
		New.	
Kansas	413	Sept., 1870	Fair.
Colorado	414	Sept., 1870	Good.
		Rebuilt.	
Colorado	415	Mar., 1882	Good.
Kansas	416	Feb., 1880	Poor.
Do	417	Dec., 1878	Do.
Colorado	418	Sept., 1880	Heavy repairs.
		New.	
Kansas	420	Jan., 1871	Good.
Do	421	Jan., 1871	Fair.
Do	422	Jan., 1871	Good.
		Rebuilt.	
Kansas	423	Oct., 1879	Poor.
Do	424	May, 1881	Good.
Do	426	Sept., 1881	Do.
Do	427	Mar., 1882	Poor.
		New.	
Kansas	428	Mar., 1871	Fair.

Union Pacific, Division N—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Kansas	429	May, 1881	Good.
		New.	
Kansas	471	Sept., 1869	General repairs.
		Rebuilt.	
Kansas	472	June, 1881	Good.
Do	506	June, 1881	General repairs.
Do	508	April, 1882	Heavy repairs.
		New.	
Kansas	509	Dec., 1878	Good.
Do	510	Dec., 1878	Good.
		Rebuilt.	
Kansas	527	Aug., 1885	Good.
Do	554	Aug., 1885	Poor.
		New.	
Kansas	555	Dec., 1878	Fair.
		Rebuilt.	
Kansas	556	Nov., 1881	Good.
Do	557	Dec., 1882	General repairs.
Do	600	Sept., 1883	Good.
Do	603	July, 1886	Do.
Do	651	Aug., 1884	Do.
Do	652	Mar., 1884	Do.
Do	656	June, 1884	Do.
Do	662	Mar., 1885	Do.
Do	663	May, 1885	Do.
Do	664	Feb., 1883	Do.
Do	665	Oct., 1886	Do.
Do	666	Oct., 1885	Fair.
Do	667	Jan., 1884	Good.
		New.	
Kansas	703	Nov., 1879	Good.
Do	704	Nov., 1879	Heavy repairs.
Do	705	Nov., 1879	Good.
Do	706	Nov., 1879	General repairs.
Do	707	Nov., 1879	Good.
Do	708	Nov., 1879	Do.
Do	711	May, 1886	Fair.
Do	712	May, 1886	Good.
Do	713	May, 1886	Fair.
Do	714	May, 1886	Good.
Do	715	May, 1886	Fair.
		Rebuilt.	
Kansas	820	April, 1886	Good.
Do	827	1887	General repairs.
		New.	
Kansas	1018	Mar., 1880	Poor.
		Rebuilt.	
Colorado	1019	Mar., 1884	Good.
		New.	
Colorado	1020	Mar., 1880	Good.
Do	1021	Mar., 1880	Fair.
Do	1022	Mar., 1880	General repairs.
Kansas	1023	June, 1880	Poor.
		Rebuilt.	
Kansas	1024	1881	Good.
Do	1025	Aug., 1881	Do.
Do	1026	Aug., 1881	Poor.
		New.	
Kansas	1151	Feb., 1887	Good.
Do	1152	Feb., 1887	Do.
Do	1153	Feb., 1887	Do.

Union Pacific, Division N—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Kansas	1154	Feb., 1887	Good.
Do	1204	Sept., 1880	Fair.
		Rebuilt.	
Kansas	1383	1878	Good.
		New.	
Kansas	1384	Jan., 1880	Good.
		Rebuilt.	
Kansas	1385	Mar., 1879	Fair.
Do	1386	July, 1878	Good.
		New.	
Kansas	1387	May, 1867	Fair.
		Rebuilt.	
Kansas	1388	June, 1878	Good.
Do	1390	Sept., 1881	Fair.
		New.	
Kansas	1392	April, 1870	Good.
		Rebuilt.	
Kansas	1393	Nov., 1877	Good.
		New.	
Colorado	1205	Sept., 1880	Good.

Leavenworth Branch, Division O.
(No equipment.)

Denver Pacific, Division U.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Colorado	365	July, 1870	Good.
Do	366	July, 1870	Do.
Do	431	July, 1870	Poor.
Do	432	July, 1870	Good.
Kansas	433	July, 1870	Fair.
		Rebuilt.	
Nebraska	710	June, 1885	Good.

Omaha and Republican Valley, Divison B.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		New prev. to—	
Nebraska	314	Apr., 1867	Good.
Do	315	Apr., 1867	Do.
		New.	
Nebraska	336	Dec., 1868	Good.
Do	337	May, 1867	Do.
		Rebuilt.	
Nebraska	390	Feb., 1885	Heavy repairs.
		New prev. to—	
Neb aska	392	Apr., 1863	Good.
		New.	
Nebraska	393	July, 1867	Fair.

Omaha and Republican Valley, Division B—Cont'd.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Nebraska	501	June, 1882	Good.
Do	502	July, 1882	General repairs.
		New.	
Kansas	736	Mar., 1887	Good.
Do	737	Mar., 1887	Do.
Do	738	Mar., 1887	Do.
Do	739	Mar., 1887	Do.
Do	740	Mar., 1887	Do.
Do	741	Mar., 1887	Do.
Do	742	Mar., 1887	Do.
Do	743	Mar., 1887	Do.
Do	744	Mar., 1887	Do.
Do	745	Mar., 1887	Do.

Colorado Central, Division H.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		New prev. to—	
Nebraska	331	Apr., 1867	Poor.
		Rebuilt.	
Nebraska	568	Aug., 1881	Good.
Colorado	569	Dec., 1881	Fair.
Do	584	May, 1884	Good.
		New prev. to—	
Colorado	585	Apr., 1879	Good.
		Rebuilt.	
Nebraska	825	May, 1886	Good.
Colorado	912	Oct., 1883	Do.
Do	913	Dec., 1881	Do.
	N. G.		
Colorado	30	Feb., 1884	Poor.
Do	31	Sept., 1881	Good.
Do	32	Sept., 1882	Do.
		New prev. to—	
Colorado	33	Apr., 1879	Good.
		Rebuilt.	
Colorado	59	Dec., 1885	General repairs.
		New.	
Colorado	107	Feb., 1884	Good.
Do	108	Feb., 1884	Do.
Do	150	Mar., 1880	Do.
Do	152	Nov., 1880	General repairs.
Do	153	Nov., 1880	Good.
Do	154	July 1881	Fair.
Do	155	July 1881	Good.
		New prev. to—	
Colorado	284	Apr., 1879	Poor.
Do	292	Apr., 1879	Scrapped.
Do	293	Apr., 1879	Good.

Colorado Central, Julesburg Branch, Division F.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Nebraska	395	Sept., 1867	Light repairs.
		Rebuilt.	
Nebraska	563	Mar., 1884	Good.

Colorado Central, Julesburg Branch, Division F—Continued.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Nebraska	564	Nov., 1883	Good.
Do	565	Mar., 1884	General repairs.
		New.	
Colorado	958	Apr., 1881	Good.
Do	959	Apr., 1881	Do.
Do	960	June, 1881	Fair.
Do	961	Aug., 1881	Good.
Do	962	Sept., 1881	Do.
Do	963	Sept., 1881	Fair.

Denver, Marshall and Boulder, Division P.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		New prev. to—	
Denver, Marshall and Boulder	22	Aug., 1882	Condemned.

Salt Lake and Western, Division I.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Salt Lake and Western	984	Aug., 1882	Fair.

Oregon Short Line, Division L.

Location.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Idaho	550	Feb., 1883	Good.
Do	551	Aug., 1882	Fair.
Do	552	June, 1880	Good.
Do	558	Feb., 1882	Do.
Do	559	Mar., 1885	Do.
Do	560	Dec., 1882	Do.
Do	586	July, 1882	Do.
Nebraska	587	Nov., 1885	Do.
Idaho	588	May, 1881	Do.
Do	589	Nov., 1879	Do.
Do	590	June, 1880	Do.
Do	591	Sept., 1879	Do.
Do	592	Apr., 1880	General repairs.
Do	593	Nov., 1880	Fair.
Nebraska	594	July, 1885	Good.
		New.	
Nebraska	746	Mar., 1887	Good.
Do	747	Mar., 1887	Do.
Do	748	Mar., 1887	Do.
Do	749	Mar., 1887	Do.
Do	750	Mar., 1887	Do.
Idaho	964	Aug., 1882	Do.
Do	965	Aug., 1882	Do.
Do	966	Apr., 1881	Do.
Do	967	Aug., 1882	Do.
Do	968	Sept., 1882	Do.
Nebraska	969	Nov., 1874	Do.
Idaho	970	Nov., 1874	Do.

Oregon Short Line, Division L—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Idaho	971	Aug., 1874	General repairs.
Do	972	Mar., 1881	Good.
Do	973	July, 1881	Do.
Do	974	Aug., 1874	General repairs.
Do	975	July, 1879	Do.
Do	976	Sept., 1874	Good.
Do	977	Apr, 1880	Fair.
Do	978	Dec., 1883	Good.
Do	979	Dec., 1883	Light repairs.
Do	980	Dec., 1883	Good.
Do	981	Dec., 1883	Do.
Do	982	Dec., 1883	Light repairs.
Do	983	Dec., 1883	Good.

Utah and Northern, Division K.

Division.	No. of engine.	Bought or rebuilt.	Condition.
	B.G.	*New.*	
Idaho	726	Feb., 1887	Good.
Do	727	Feb., 1887	Do.
Do	728	Mar., 1887	Do.
Do	729	Mar., 1887	Do.
Do	730	Mar., 1887	Do.
Do	731	Mar., 1887	Do.
Do	732	Mar., 1887	Do.
Wyoming	733	Mar, 1887	Do.
Idaho	734	Mar., 1887	Do.
Do	735	Mar., 1887	Do.
Do	751	May, 1887	Do.
Do	752	May, 1887	Do.
Do	753	May, 1887	Do.
Do	754	May, 1887	Do.
Do	755	June, 1887	Do.
Do	756	June, 1887	Do.
Do	757	June, 1887	Do.
Do	758	June, 1887	Do.
Do	759	July, 1887	Do.
Do	760	July, 1887	Do.
	N. G.	*New prev. to—*	
Idaho	2	Aug., 1880	Good.
Do	10	Feb., 1880	Fair.
Do	11	Feb., 1880	Good.
Do	12	Feb., 1880	Fair.
Nevada	-----	----------	
Central	13	Feb., 1880	Good.
Idaho	14	Feb., 1880	Do.
Do	15	Feb., 1880	Fair.
Do	16	Feb., 1880	Good.
Do	17	Feb., 1880	Fair.
Do	19	Feb., 1880	Do.
		New.	
Idaho	20	Mar., 1880	Fair.
Do	21	Mar., 1880	Good.
Do	22	Mar., 1880	Do.
Do	23	June, 1880	Do.
Do	24	June, 1880	Fair.
Do	25	June, 1880	Do.
Do	80	Feb., 1881	Light repairs.
Do	81	Feb., 1881	Fair.
Do	82	Mar., 1881	Do.
Do	83	Mar., 1881	Good.
Do	84	Mar., 1881	Do.
Do	85	Mar., 1881	Do.
Do	86	Apr., 1881	Do.
Do	87	May, 1881	Do.
Do	88	May, 1881	Do.
Do	89	May, 1881	Do.
Do	90	Aug., 1881	Fair.
Do	91	Aug., 1881	Good.
Do	92	Aug., 1881	Do.
Do	93	Aug., 1881	Do.

Utah and Northern, Division K—Continued.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		Rebuilt.	
Idaho	94	June, 1885	Fair.
Do	95	Oct., 1885	Good.
		New.	
Idaho	96	Oct., 1885	Good.
Do	97	Nov., 1885	Light repairs.
Do	98	Nov., 1885	Fair.
Do	99	Dec., 1885	Good.
Do	100	Dec., 1885	Do.
Do	260	Feb., 1886	General repairs.
Colorado	261	Feb., 1886	Good.
Idaho	262	Mar., 1886	General repairs.
Colorado	263	Mar., 1886	Good.
Idaho	264	Apr., 1886	Do.
Do	265	Apr., 1886	Do.
		New prev. to—	
Idaho	290	Feb., 1880	Good.

Kansas Central, Division Y.

Division.	No. of engine.	Bought or rebuilt.	Condition.
	N. G.	*New prev. to—*	
Kansas	3	Sept., 1882	Condemned.
Do	102	Sept., 1882	Fair.
Do	103	Sept., 1882	Good.
		New.	
Kansas	104	Dec., 1882	Poor.
Do	105	Nov., 1881	Good.
Do	106	Nov., 1881	Do.
		New prev. to—	
Kansas	281	Sept., 1882	General repairs.
Do	282	Sept., 1882	Fair.
Do	287	Sept., 1882	Good.
Do	288	Sept., 1882	Do.
Do	295	Sept., 1882	Condemned.
Do	298	Sept., 1882	Do.
Do	299	Sept., 1882	Do.

Utah, Eastern Division.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		New prev. to—	
Wyoming	1	Dec., 1883	Poor.
Do	280	Dec., 1883	Good.
Do	289	Dec., 1883	Poor.

Denver, South Park and Pacific, Division J.

Division.	No. of engine.	Bought or rebuilt.	Condition.
		New prev. to—	
Colorado	4	Sept., 1882	B., Condemned.
Do	40	Sept., 1882	Good.
Do	41	Sept., 1882	Do.
Do	42	Sept., 1882	Do.
Do	43	Sept., 1882	Do.
Do	44	Sept., 1882	Poor.
Do	45	Sept., 1882	Good.

Denver, South Park and Pacific, Division J—Continued.			
Location.	No. of engine.	Bought or rebuilt.	Condition.
		New prev. to—	
Colorado	46	Sept., 1882	Poor.
Do	47	Sept., 1882	Good.
Do	48	Sept., 1882	Do.
		Rebuilt.	
Idaho	51	May, 1884	Poor.
		New prev. to—	
Idaho	52	Sept., 1882	Poor.
Colorado	53	Sept., 1882	Good.
Do	54	Sept., 1882	Do.
Idaho	55	Sept., 1882	General repairs.
Colorado	56	Sept., 1882	Poor.
Do	57	Sept., 1882	Fair.
Do	58	Sept., 1882	Good.
Do	60	Sept., 1882	Do.
		New.	
Colorado	101	Jan., 1883	Good.
Do	109	Feb., 1884	Do
Do	110	Feb., 1884	Do.
Do	111	Feb., 1884	Do.
Do	112	Feb., 1884	Do.
Do	113	Feb., 1884	General repairs.
Do	114	Feb., 1884	Good.
Do	115	Feb., 1884	Do.
Do	116	Feb., 1884	Do.
		New prev. to—	
Colorado	140	Sept., 1882	Poor.
Do	141	Sept., 1882	Good.
		Rebuilt.	
Colorado	142	May, 1884	Light repairs.
		New prev. to—	
Idaho	156	Sept., 1882	Good.
Colorado	157	Sept., 1882	Do.
Do	158	Sept., 1882	Do.
Do	160	Sept., 1882	Fair.
Idaho	161	Sept., 1882	Good.
Colorado	162	Sept., 1882	Do.
Do	163	Sept., 1882	Do.

Denver, South Park and Pacific, Division J—Continued.			
Location.	No. of engine.	Bought or rebuilt.	Condition.
		New.	
Colorado	164	Oct. 1882	Fair.
Do	165	Oct. 1882	Poor.
		New prev. to—	
Colorado	190	Sept., 1882	Good.
Do	191	Sept., 1882	General repairs.
Do	192	Sept., 1882	Good.
Do	193	Sept., 1882	Do.
Do	194	Sept., 1882	Do.
Do	195	Sept., 1882	Do.
Do	196	Sept., 1882	Do.
Do	197	Sept., 1882	Do.
		New.	
Colorado	198	June, 1882	Poor.
Do	199	June, 1882	Do.
Do	200	June, 1882	Fair.
Do	201	June, 1882	Good.
Do	202	June, 1882	Poor.
Do	203	June, 1882	Good.
Do	204	July, 1883	Do.
Do	205	July, 1883	Do.
Do	206	July, 1883	Do.
Do	207	July, 1883	Do.
Do	208	Aug., 1882	Fair.
Do	209	Aug., 1882	Do.
Do	210	Aug., 1882	Do.
Do	211	Aug., 1882	Good.
Do	212	Aug., 1882	Do.
Do	213	Aug., 1882	Fair.
Do	214	Sept., 1883	Good.
Colorado	215	Sept., 1883	Do.
Do	216	Sept., 1883	Poor.
Do	217	Sept., 1883	Good.
		New prev. to—	
Colorado	240	Sept., 1882	Good.
Do	241	Sept., 1882	General repairs.
Do	242	Sept., 1882	Good.
Do	243	Sept., 1882	Do.
Do	283	Sept., 1882	Do.
Do	291	Sept., 1882	Do.

SUMMARY.

	Total number of engines bought or rebuilt.	Good.	Fair.	Poor.	General repairs.	Heavy repairs.	Light repairs.	Condemned.
Division A	252	167	54	12	17	2	.....	.....
Division N	114	60	27	16	7	4	.....	.....
Division O, no equipment.								
Division U	6	4	1	1	.....	.....	.....	.....
Total Union Pacific consolidated	372	231	82	29	24	6	.....	.....
Division B.	19	16	1	.....	1	1	.....	.....
Divisions H and F.	33	21	4	3	3	.....	1	1
Divisions D. M. B.	1	.....	.....	.....	.....	.....	.....	1
Division I	1	.....	1	.....	.....	.....	.....	.....
Division L	40	31	3	.....	4	.....	2	.....
Division K	64	47	13	.....	2	.....	2	.....
Division Y	13	5	2	1	1	.....	.....	4
Division U. E	3	1	.....	2	.....	.....	.....	.....
Division J	74	49	8	11	4	.....	1	1
Total Union Pacific and auxiliary lines	620	401	114	46	39	7	6	7
Per cent	100	65	19	7	8			1

C.—Car equipment of the Union Pacific Railway and operated lines April 30, 1887.

The absence from the lines of the system, on distant service, of a large proportion of the cars made it impracticable to inspect a majority of each class owned by the company. Nor could the total number claimed be verified except by a comparison of the numbers of those actually inspected with the system of classification, assignment, and apportionment of the numbering established by the company. The inspections and comparisons that were made leave no reasonable ground for doubting the accuracy of the company's schedules in respect to the number, kind, and condition of the car equipment.

Classification.	Union Pacific Railway, Divisions A, N, O, and U.	Omaha and Republican Valley, B, C, and E.	Echo and Park City, G.	Salt Lake and Western, I.	Oregon Short Line, L.	Denver, Marshall and Boulder.	Colorado Central.		Denver, South Park and Pacific, J.	Denver and Leadville Short Line.	Utah and Northern.		Kansas Central, Y.	Total equipment April 30, 1887.
							Broad gauge, F.	Narrow gauge, H.			Narrow gauge, K.	Utah Eastern.		
Passenger equipment.														
Pullman sleepers	38	...	...	...	...	...	...	...	5	...	5	...	...	48
Coaches	111	2	...	...	8	2	8	11	17	...	19	...	6	184
Coach and baggage	12	1	1	1	...	...	1	2	6	1	...	...	1	26
Coaches, excursion	...	...	...	...	...	...	...	6	...	...	8	...	...	14
Excursion and emigrant sleepers	54	...	...	...	...	...	...	...	...	...	...	...	...	54
Baggage	39	...	1	...	2	...	...	2	3	...	4	...	...	51
Mail	11	...	...	...	3	...	5	...	...	...	4	...	...	23
Express	12	...	...	...	...	...	...	...	...	...	...	...	...	12
Baggage, mail, and express	4	2	...	...	...	...	3	3	3	...	...	...	3	19
Baggage and mail, and mail and express	8	...	...	...	1	...	...	...	...	...	...	...	...	8
Baggage and express	3	...	...	...	2	...	2	...	...	...	4	...	...	11
Officers' and pay	9	...	...	...	1	...	...	...	2	...	2	...	...	14
Total passenger equipment	301	5	2	1	17	2	19	24	36	1	46	...	10	464
Freight equipment.														
Fruit	25	...	...	...	...	...	...	...	...	...	...	...	...	25
Caboose	181	1	...	1	12	..	11	2	19	...	22	3	4	256
Box-cars	4,215	256	...	...	370	10	246	97	544	2	297	...	203	6,240
Box-cars Cal. F. F. L	173	..	...	...	195	...	...	...	...	...	...	...	...	368
Box-cars Cal. fruit	275	...	..	..	...	...	...	...	...	...	...	...	...	275
Furniture-cars	50	...	...	...	...	...	...	...	...	...	...	...	...	50
Refrigerator-cars	77	...	..	...	...	...	...	...	27	...	...	...	...	104
Flat cars	493	5	...	..	182	12	105	37	223	3	105	3	21	1,189
Coal-cars	1,050	106	...	30	321	14	90	75	297	...	527	58	45	2,613
Coal, Pocatello transfer	79	2	...	...	102	...	7	...	100	...	3	...	...	293
Coal-hoppers	18	...	...	...	...	...	...	2	...	...	...	...	...	20
Coal-dump	105	...	...	...	...	...	22	...	...	...	100	...	...	227
Stone-dump	30	...	...	...	...	...	...	...	...	...	...	...	...	30
Stock-cars	789	10	..	...	...	...	72	8	9	...	71	...	30	989
Combination (stock)	158	...	...	...	...	...	...	...	...	...	...	...	...	158
Extra trucks (Poc. trans)	20	...	...	...	5	..	...	...	100	...	...	...	...	125
Total freight equipment	7,738	380	...	31	1,187	36	553	221	1,219	5	1,125	64	303	12,962
Road and miscellaneous.														
Outfit, boarding-cars	19	...	...	...	...	...	...	...	5	...	2	...	...	26
Derrick cars	12	...	...	...	1	...	...	1	...	...	...	...	...	14
Wrecking-tool cars	11	...	...	...	4	...	...	1	3	...	2	..	1	22
Pile-driver cars	7	...	...	...	...	...	..	...	...	...	1	...	...	8
Water and tank cars	52	...	...	2	8	...	...	...	...	...	...	...	1	63
Plow and scraper cars	13	...	...	...	2	...	...	...	...	...	1	...	...	16
Construction flat cars	22	...	...	...	...	...	...	...	...	...	...	...	...	22
Steam shovel	4	...	...	...	...	...	...	...	...	...	...	...	...	4
Hand and velocipede cars	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Rubble and push cars	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Total roadway, etc	140	...	...	2	15	...	...	2	8	...	6	...	2	175
Total equipment on hand	8,179	385	2	34	1,219	38	572	247	1,263	6	1,277	64	315	13,601

Statement showing age of freight-car equipment of Union Pacific Railway and auxiliary lines, April 30, 1887.

Classification.	Acquired prior to, January 1, 1882.	Acquired in—						Total freight equipment April 30, 1887.
		1882.	1883.	1884.	1885.	1886.	1887.	
Fruit	.....	.....	25	.....	.....	.....	.....	25
Caboose	208	21	27	.....	.....	.....	.....	256
Box	4,635	288	140	152	.....	925	100	6,240
Box Cal. F. F L	168	.....	.....	200	.....	.....	.....	368
Box Cal. F. F. L. fruit	25	.....	.....	.....	.....	250	.....	275
Furniture	.....	.....	.....	.....	.....	50	.....	50
Refrigerator	11	25	15	.....	.....	50	3	104
Flat	984	205	.....	.....	.....	.....	.....	1,189
Coal	1,460	151	25	413	64	.....	500	2,613
Coal (Pocatello transfer)	201	.....	.....	.....	4	80	8	203
Coal-hoppers	20	.....	.....	.....	.....	.....	.....	20
Coal-dump	77	.....	.....	100	49	1	.....	227
Stone-dump	30	.....	.....	.....	.....	.....	.....	30
Stock	889	.....	.....	.....	.....	100	.....	979
Combination (stock)	158	.....	.....	.....	.....	.....	.....	158
Extra trucks (Pocatello transfer)	.....	.....	.....	.....	125	.....	.....	125
Total freight equipment	8,866	690	232	865	242	1,456	611	12,962

F.—Weight, Material, Location, etc., of Rail in Main Line Tracks on the Central Pacific Railroad and Branches.

Western Division, July 1, 1887.

[Note.—Each section is 1 mile long.]

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
1, 2, 3, 4	Steel..	60	Troy	1,636.8	Previous to May, 1877.	San Francisco Bay, .69 miles; Oakland wharf.
5, 6	...do ..	60				
	...do ..	60	....do	2,508	May, 1877	
			B. I. Co. and Cambria.	2,772	....do	
	...do ..	60	....do	4,376	....do	Oakland Point.
7	...do ..	60	Troy	60	July, 1879	
	Iron ..	*56	(†)	844	‡1870	
	Steel..	60	Troy	429	July, 1879	
8	...do ..	60	U. R. M	600	Apr., 1879	
	...do ..	60	Troy and Scranton.	160	Dec., 1878	
	...do ..	50	Troy	1,263	Sept., 1878	
	...do ..	50	Scranton	706	Jan., 1878	
	...do ..	50	....do	2,122	Oct. and Dec., 1877	
	...do ..	50	....do	4,826	Sept., 1877	Market Street Station.
9	...do ..	50	....do	376	Oct., 1877	
	Iron ..	*56	(†)	78	‡1870	
	Steel..	50	Scranton	553	Sept., 1877	
10	...do ..	50	Cambria	4,727	Previous to May, 1877.	
	...do ..	50	....do	718	May, 1877	
11	...do ..	60	Troy	3,710	....do	
	...do ..	60	....do	254	June, 1879	
	...do ..	50	Scranton	598	Oct., 1877	
	...do ..	50	....do	3,274	Nov., 1877	
12	...do ..	60	Troy	2,006	May, 1877	
	...do ..	50	....do	1,076	Sept. and Oct., 1878	Melrose.
	...do ..	50	Scranton	1,693	Nov., 1877	
	...do ..	50	....do	79	Jan., 1878	
	...do ..	50	....do	1,103	Oct., 1879	
	...do ..	50	....do	1,181	Dec., 1879	
	...do ..	50	....do	45	Feb., 1879	
	Iron ..	*56	(‡)	103	§1870	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date; actual date not known.
§ Supposed date of laying; actual date not known.

Western Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
13, 14	Iron	*56	(†)	30	§1870	
	Steel	50	Scranton	5,250	Sept. and Oct., 1877	
	do	50	do	3,537	Aug. and Sept., 1877	
15, 16	do	60	Troy	1,743	May, 1877	
	do	60	do	3,370	do	Jones.
	do	50	Cambria, P. S. Co., B. I. Co., and Thompson.	1,910	Previous to May, 1875.	
	do	50	do	3,439	May, 1875	
17	do	50	Scranton	252	July, 1879	San Leandro.
	do	50	do	1,589	Jan., 1880	
	do	50	do	687	May, 1878	
18	do	50	do	93	July, 1879	
	do	50	B. I. Co. and Cambria.	4,500	Previous to May, 1877.	
	do	50	do	2,941	May, 1877	
19	do	50	Scranton	1,350	Aug. and Oct., 1877	
	do	*50	(†)	960	Dec., 1877	
	Iron	*56	(†)	29	§1870	
	Steel	*50	(†)	1,656	Dec., 1877	
20	do	50	Scranton	2,235	Sept. and Nov., 1877	
	do	50	do	1,289	June, 1879	San Lorenzo.
	do	50	do	3,426	Aug. and Sept., 1877	
21	do	50	Cambria, B. I. Co., and Troy.	1,854	Previous to May, 1877.	
	do	50	do	4,213	May, 1877	
22	do	50	Scranton	1,067	Dec., 1879	Haywards.
	do	50	do	989	do	
	do	50	do	4,291	Sept., Oct., and Nov., 1877.	
23, 24	do	50	do	3,780	Aug. and Sept., 1877	
	do	50	B. I. Co., Troy, and Cambria.	1,500	Previous to May, 1877.	
	do	50	do	5,280	May, 1877	
25, 26	do	50	do	3,093	do	
	do	50	B. I. Co. and Scranton.	2,187	Aug. and Sept., 1877	
	do	50	Scranton	5,280	Sept. and Oct., 1877	
27, 28	do	50	do	188	Oct., 1877	
	do	50	do	2,430	Dec., 1877	
	do	50	do	2,662	Jan., 1878	
	do	50	do	211	Jan., 1878	
29	do	50	Troy	1,253	Sept., 1878	
	do	50	Scranton	1,550	Sept. and Dec., 1879	
	do	50	Cambria and B. I. Co.	2,266	‡1879	
	do	50	(†)	1,348	‡1879	Decoto.
30	do	50	Troy	3,091	‡1879	
	do	50	B. I. Co	841	‡1879	
	do	50	do	1,139	‡1879	
31	do	50	B. I. Co. and Scranton.	4,058	Aug. and Sept., 1877	
	Iron	*56	(†)	83	‡1870	
	do	*56	(†)	4,729	‡1870	Niles.
32	Steel	50	Scranton	551	Sept., 1877	
	Iron	*56	(†)	5,280	‡1870	
	do	*56	(†)	2,782	‡1870	
33, 34	Steel	50	Cambria, Thompson, Troy.	2,498	Previous to May, 1877.	
	do	50	do	3,034	May, 1877	
35	do	50	Scranton	899	Feb., 1879	
	Iron	*56	(†)	1,347	‡1870	
35 to 39, inclusive.	do	*56	(†)	26,400	‡1870	Sunol, in 36th mile.
40	do	56	(†)	1,633	‡1876	
	Steel	50	Troy	1,800	‡1879	
	do	50	Cambria	1,847	‡1879	
41	do	50	do	337	‡1879	Pleasanton.
	Iron	56	(†)	4,943	‡1876	
42, 43	do	56	(†)	10,560	‡1876	
44	do	56	(†)	4,488	‡1876	This section 5,348 feet long.
	Steel	60	Troy	860	May, 1879	

*Supposed or estimated weight.
†Brand not recorded; unknown.
‡Supposed date; actual date not known.
§Supposed date of laying; actual date not known.

Western Division, July 1, 1887--Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
45	Steel	60	Troy	3,160	May, 1879	
	do	60	do	1,440	Mar., 1879	
	do	60	do	680	Previous to May, 1877	
46	do	60	do	3,982	May, 1877	
	do	50	Cambria	1,298	‡1879	
47	do	50	do	369	‡1879	Livermore.
	Iron	*56	(†)	4,911	‡1869 to 1880	
50	do	*56	(†)	15,840	do	
51 to 53	do	*56	(†)	15,840	do	
54	do	*56	(†)	5,280	do	
55	do	*56	(†)	2,391	do	Altamont.
	Steel	50	Cambria	1,201	‡1879	
	do	50	Troy	1,688	‡1879	
56	do	50	do	203	‡1879	
	Iron	*56	(†)	5,077	‡1869 to 1880	
57, 58	do	*56	(†)	10,560	‡1869 to 1880	
59	do	*56	(†)	4,653	‡1869 to 1880	
	Steel	50	B. I. Co	627	June, 1877	
60	do	50	do	693	do	
	Iron	*56	(†)	4,587	‡1869 to 1880	
61 to 71, inclusive.	do	*56	(†)	58,080	‡1869 to 1880	Midway, in 63d m.
72	do	*56	(†)	4,070	‡1869 to 1880	Ellis, in 69th m.
	Steel	50	B. I. Co	1,210	Previous to May, 1877	Tracy, in 71st m.
73	do	50	do	2,832	May, 1877	
	do	50	Scranton	2,448	May and Oct., 1877	
	do	50	do	1,683	Oct., 1877	Banta.
74	do	50	do	1,607	Feb. and June, 1878	
	do	50	Troy	1,133	Aug., 1878	
	do	60	do	857	June, 1879	
75	do	60	Troy	5,280	June, July, Sept., 1879	
76	do	60	do	5,280	Sept., 1879	
77	do	60	do	499	July, 1879	
	do	60	do	4,781	Previous to May, 1877	
	do	60	do	3,031	July, 1879	
	do	50	Scranton	210	Mar., 1878	
78	do	50	do	180	Aug., 1878	
	do	50	Troy	180	Oct., 1878	
	do	50	(†)	210	do	
	Iron	56	(†)	255	‡1869	
	Steel	50	Cambria	1,214	Previous to May, 1877	
79	do	50	do	4,495	May, 1877	
	do	*50	Troy	785	‡1877	
80	do	*50	do	3,382	‡1877	
	do	50	B. I. Co	1,898	May, 1877	
81	do	50	do	2,335	do	
	do	50	Scranton	2,945	Sept., 1877	
	do	50	do	2,324	Oct., 1877	Lathrop.
82	do	50	do	1,348	Feb. and June, 1878	
	do	50	Troy	1,608	Aug. and Oct., 1878	
	do	50	Troy	279	Oct., 1878	
	do	50	do	60	Aug., 1878	
83	do	50	Scranton	929	May, 1879	
	do	50	do	2,931	Dec., 1879	
	do	50	do	1,081	1880	
	do	50	do	1,161	Dec., 1879	
84	do	50	B. I. Co. and E. Thompson.	945	May, 1877	
	do	50	Cambria	3,174	Previous to May, 1877	
	do	50	do	265	May, 1877	
	do	50	Scranton	1,405	June, 1879	
85	do	50	Troy	600	Aug., 1878	
	do	50	B. I. Co	2,845	Previous to May, 1877	
	Iron	*56	(†)	150	‡1869	
	Steel	50	Scranton	15	Aug., 1877	
	do	50	do	75	do	
86	Iron	*56	(†)	208	‡1869	
	Steel	50	Scranton	390	Mar., 1878	
	do	50	do	4,607	May and June, 1879	
	do	50	do	2,180	May, 1879	
	do	50	Troy	271.5	Sept., 1878	
87	do	50	Scranton	148.5	Mar., 1878	
	do	50	do	150	Nov., 1877	
	do	50	B. I. Co	2,530	Previous to May, 1877	

*Supposed or estimated weight.
†Brand not recorded; unknown.
‡Supposed date of laying; actual date not known.

Western Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
88	Steel..	50	B. L. Co	107	May, 1877	
	..do ...	50	Scranton	1,194	May, 1879	
	..do ...	50	Cambria	1,471	May, 1877	
	..do ...	60	Troy	1,382	‡1877	
	..do ...	50	B. I. Co	1,126	Previous to May, 1877.	
89	..do ...	50	....do	2,422	May, 1877	
	..do ...	50	Scranton	2,586	Sept., 1877	
	..do ...	50	....do	272	Feb., 1878	
90	..do ...	50	....do	1,189	Feb. and May, 1878	
	..do ...	50	Troy	1,096	Aug., 1878	
	..do ...	50	Scranton	2,995	Apr. and May, 1879	
91	..do ...	50	....do	1,880	May and June, 1879	Stockton.
	..do ...	50	....do	843	Dec., 1879	
	..do ...	50	....do	1,199	Jan., 1880	
	..do ...	50	Dronfoeld	1,358	Apr., 1882	
92	..do ...	50	....do	4,636	....do	
	..do ...	50	Scranton	126.4	Dec., 1879	
	..do ...	50	Troy	517.6	May, 1880	
93	..do ...	50	....do	5,280	....do	
94	..do ...	50	....do	639	....do	
	..do ...	50	Scranton	2,786	1880	
	..do ...	50	....do	1,636	Dec., 1879	
	..do ...	50	....do	219	June, 1879	
95	..do ...	50	....do	1,340	....do	
	..do ...	50	....do	1,800	Apr., 1879	
	..do ...	50	Troy	1,293	Aug., 1878	
	..do ...	50	Scranton	570	June, 1878	
	..do ...	50	....do	277	Mar., 1878	
96	..do ...	50	....do	222	....do	
	..do ...	50	....do	3,874	Oct., 1877	
	Iron ..	*56	(†)	153	‡1869	
	Steel..	50	Scranton	1,031	Sept., 1877	
97	..do ...	50	....do	2,822	....do	Castle.
	..do ...	50	....do	1,080	Aug., 1877	
	..do ...	50	B. I. Co	1,378	Previous to May, 1877.	
98	.do ...	50	....do	1,468	May, 1877	
	..do ...	50	Thompson	600	‡1877	
	..do ...	50	Troy	1,738	‡1877	
	..do ...	50	Cambria	1,474	Previous to May, 1877.	
99	Steel..	50	Cambria	486	May, 1877	
	..do ...	50	Scranton	211	Sept. and Nov., 1877..	
	..do ...	50	....do	149	Mar. and Sept., 1878 ..	
	..do ...	50	B. I. Co	2,214	Previous to May, 1877.	
100, 101	..do ...	50	Troy and Scranton.	210	Previous to Nov., 1878.	
	..do ...	50	Scranton	1,658	May, 1879	
	..do ...	50	Cambria and B. I. Co.	3,324	‡1879	
	..do ...	50	Scranton	88	Oct., 1877	
	..do ...	50	....do	1,033	May, 1879	
102	..do ...	50	Troy	90	Oct., 1878	
	..do ...	60	....do	1,280	Previous to May, 1877.	
	..do ...	50	Cambria	2,877	‡1877	
	..do ...	60	Troy	5,280	Previous to May, 1877.	
103, 104	..do ...	60	....do	568	May, 1877	
	..do ...	50	Scranton	2,847	Sept., 1877	
	..do ...	50	....do	1,064	Feb., 1878	
	..do ...	50	Troy	688	Sept., 1878	
	..do ...	50	Scranton	143	Apr., 1879	
105	..do ...	50	....do	4,035	Apr. and June, 1879 ..	Lodi.
	..do ..	50	P. S. Co	1,245	1880	
	..do ..	50	.. do	1,408	1880	
106	..do ...	50	Scranton and Troy	1,883	1880	
	..do ..	50	Troy	448	Sept., 1878	
	..do ...	50	....do	274	Sept., 1881	
	..do ...	50	Scranton	608	June, 1878	
	..do ...	50	....do	659	Oct., 1877	
	..do ...	50	....do	595	....do	
107	..do ...	50	B. I. Co	3,120	May and Aug., 1877. ..	
	..do ...	50	Scranton	1,565	Aug. and Oct., 1877...	
	..do ...	50	....do	878	Oct., 1877	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.

Western Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
108	Steel	50	Scranton	1,969	May, 1878	
	do	50	do	2,433	Apr. and July, 1879	
	do	50	do	2,799	July, 1879	
109	do	50	do	1,671	Dec., 1879	Acampo.
	do	50	do	810	Jan., 1880	
	do	50	do	2,776	do	
	do	50	Troy	1,795	1880	
	do	50	do	368	Sept., 1878	
	do	50	Scranton	341	Feb., 1878	
110	do	50	do	777	do	
	do	50	do	929	Sept., 1877	
	do	50	Troy	1,798	May, 1880	
	do	50	B. I. Co	1,773	‡1880	
	do	50	Thompson	603	‡1880	
111	do	50	do	597	‡1880	
	do	50	Troy	840	‡1880	Forest Lake.
	do	50	Cambria and Troy.	1,220	‡1880	
	do	50	Cambria	1,195	‡1880	
	do	50	Scranton	688	May, 1879	
	do	50	Troy	180	Sept., 1878	
	Iron	*56	do†	277	†1869	
	Steel	50	B. I. Co	283	Mar. and May, 1877	
112	do	50	do	1,659	Previous to May, 1877.	
	do	50	Scranton	1,590	May, 1879	
	do	50	do	360	July, 1879	
	do	50	do	1,661	Sept., and Oct., 1881	
113	do	50	do	5,280	Oct., 1881	
	do	50	do	93	do	
114	do	50	do	2,973	1880	Galt.
	do	56	Troy	1,466	1880	
	do	50	Kloman	748	1880	
115	do	50	Troy	2,066	1880	
	do	50	Scranton	3,214	May and June, 1879	
	do	50	do	1,212	Oct., 1877	
	do	50	do	1,285	Feb., 1878	
116	do	50	do	1,814	May, 1888	
	do	50	Troy	660	Sept., 1878	
	do	50	Scranton	309	May, 1879	
	do	50	do	2,741	Oct., 1877	
117	do	50	do	1,198	Aug., 1877	
	do	50	B. I. Co. and Thompson.	1,341	Previous to May, 1875.	
	do	50	do	1,035	May, 1875	
118	do	50	Troy	1,221	‡do	
	do	50	Troy and Cambria.	1,200	do	
	do	50	B. I. Co. and Cambria.	1,284	do	
	do	50	B. I. Co	540	do	
	do	50	do	760	do	Arno.
119	do	50	Cambria, P. S. Co., B. I. Co., Troy & E. Thompson.	4,520	May, 1885	
	do	50	B. I. Co	432	Previous to May, 1877	
120	do	50	Scranton	3,620	May and Oct., 1877	
	do	50	B. I. Co	1,828	Previous to May, 1877.	
	do	50	Scranton	1,531	Oct., 1877	McConnell.
121	do	50	do	1,372	May, 1878	
	do	50	Troy	1,298	Sept., 1878	
	do	50	Scranton	1,079	May, 1879	
122	do	50	do	2,474	do	
	do	50	do	2,806	Jan., 1880	
	do	50	do	716	do	
123	do	50	Troy	1,769	1880	
	do	50	Scranton	2,795	1880	
124	do	50	do	1,150	1880	Elk Grove.
	do	50	P. S. Co	1,993	1880	
	do	50	Dronfield	2,137	Apl., 1882	
125	do	50	P. S. Co., Troy and Scranton.	4,763	1880	
	do	50	Scranton	517	Dec., 1879	

*Supposed or estimated weight.
†Brand not recorded; unknown.
‡Supposed date of laying; actual date not known.

Western Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
126	Steel..	50	Scranton	3,548	May and June, 1879	
	...do ..	50	....do	1,197	Dec., 1879	
	...do ..	50	Troy	535	Sept., 1878	
	...do ..	50	....do	777	....do	
127	...do ..	50	Scranton	1,784	May, 1878	
	...do ..	50	....do	2,719	Oct., 1877	
	...do ..	50	....do	1,193	....do	
128	...do ..	50	(‡)	1,468	‡1877	
	.. do ..	50	B. I. Co. and Thompson.	1,190	‡1877	
	...do ..	60	Troy	1,429	Previous to May, 1877.	
129	...do ..	60	....do	2,195	May, 1877	
	...do ..	50	Cambria	3,085	....do	
	...do ..	60	Troy	420	....do	Florin.
	...do ..	50	B. I. Co	1,830	....do	
130	...do ..	*50	E. Thompson, B. I. Co. and Troy.	1,212	‡1877	
	...do ..	*50	(†)	411	‡1877	
	...do ..	50	B. I. Co	1,020	Aug., 1877	
	...do ..	50	Scranton	387	Oct., 1877	
131	...do ..	50	....do	4,921	...do	
	...do ..	50	....do	359	June, 1878	
132	...do ..	50	Scranton and Troy	1,455	June and Sept., 1878	
	...do ..	50	...do	3,825	Jan. to June, 1879	
133	...do ..	50	Scranton	2,198	June, 1879	
	...do ..	50	Troy	3,082	1880	
134	...do ..	50	Troy and Scranton.	5,103	1880	
135	...do ..	50	Scranton	177	1881	Brighton.
	...do ..	50	....do	1,517	Sept., 1881	0.29, West. Div. R. R., 0.71, Sacramento and Placerville R. R.
136, 139	...do ..	*50	(†)			4.00 Sac. and Plac'rville R. R., 67 Sac. & Placerville.
140	...do ..	*50	(†)	1,742.4	1877	33 Sac. Div.
141	...do ..	*50	(†)	2,761.8	1877	Sacramento 140.
	...do ..	50	Scranton	1,093.2	Dec., 1877	
	...do ..	50	Cambria	1,200	Oct., 1878	
	...do ..	50	Scranton	225	Aug., 1879	
142	...do ..	50	... do	46.8	Sept., 1877	
	...do ..	50	Cambria	5,233.2	... do	
143	...do ..	50	....do	3,600	1875	
	...do ..	50	... do	1,541.8	Sept., 1877	
	...do ..	60	Troy	138.2	‡1877	
144	...do ..	60	....do	11.8	‡1877	
	...do ..	60	Cambria	1,680	Feb., 1877	
	...do ..	60	Scranton	1,200 2,388.2	Sept. and Oct. 1878	

Sacramento Division, July 1, 1887.

145						
146	Steel..	60	Scranton	5,280	Sept., 1878	
	...do ..	60	....do	5,280	.....do	
147	...do ..	60	....do	2,746.8	.....do	
	...do ..	60	Troy	2,168.2	1880‡	
	.. do ..	60	Cambria	365	Apr., 1877	
148	...do ..	60	... do	600	.....do	Arcade.
	...do ..	60	Troy	4,680	Mar., 1880	
149	...do ..	60	....do	273.8	Jan., 1880	
	...do ..	50	....do	4,346.2	Sept., 1878	
	...do ..	50	Scranton	660	Aug., 1879	
150	...do ..	50	....do	3,608.2	Sept. and Oct., 1877	
151	...do ..	50	Troy	1,671.8	Sept., 1878	
	...do ..	50	Scranton	5,280	Sept., 1877	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.

Scranton Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight, per yard.	Maker's brand.	Length feet of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
152	Steel..	50	Scranton	1,451.8	Sept., 1887	
	..do	60	Cambria	1,660	Apr., 1877	
	..do	60	Troy	2,168.2	Mar. and Sept., 1876	
153	..do	60	do	1,788.2	Apr., 1876	
	..do	60	do	2,491.8	Mar. and Sept., 1877	
154	Iron ..	56	P. R. M. Co	400	1875	
	Steel..	60	Troy	1,293.8	Jan. and Apr., 1877	
	..do	50	Scranton	1,018.2	Dec., 1877	Antelope.
	..do	50	do	1,231	Feb., 1878	
	..do	60	Cambria	1,140	May, 1877	
	..do	60	Mixed	197	1877*	
155	..do	50	Scranton	4,221.8	Oct. and Dec., 1877	
	..do	60	Cambria	938.2	May, 1877	
	..do	60	do	120	Dec., 1877	
156	..do	60	do	231.8	Apr., 1877	
	..do	60	Troy	5,048.2	Previous to Jan, 1877	Roseville Junction.
157	..do	60	do	2,161.8	Jan., 1877	
	..do	60	Joliet	650	do	
	..do	60	Scranton	1,260	Nov., 1878	
	..do	50	Troy	1,208.2	do	
158	..do	50	do	3,783.8	do	
	..do	60	Scranton	150	do	
	..do	50	Troy	156	Apr., 1879	
	..do	60	Scranton	300	do	
	..do	50	do	890.2	July, 1879	
159	..do	50	do	712.8	do	
	..do	60	do	240	Apr., 1879	
	..do	60	do	1,195	Nov., 1878	
	..do	60	Cambria	2,250	Jan. to Apr., 1877	
	..do	60	Troy	510	Nov., 1876	
	..do	60	Joliet	372.2	Mar., 1875	
160	..do	60	do	127.8	do	
	..do	60	Troy	1,380	do	
	..do	60	do	545	Previous to June, 1875	
	..do	60	Scranton	863	June, 1879	
	..do	50	do	960	Dec., 1878	
	..do	50	do	1,404.2	Dec., 1877	
161	..do	50	do	4,947.8	do	
	..do	50	do	332.2	June, 1878	
162	..do	50	do	4,767.8	do	Rocklin.
	..do	50	Troy	512.2	May, 1876	
163	..do	50	do	1,767.8	Previous to Jan., 1877	
	..do	50	Cambria	1,680	Jan. to Apr., 1877	
	..do	50	Scranton	973.2	Oct., 1877	
	..do	50	do	859	Oct., 1878	
164	..do	50	Troy	2,030	Sept., 1875	
	..do	50	do	480	May, 1876	
	..do	50	do	672.2	Jan., 1877	
	..do	50	Scranton	2,097.8	Oct., 1878	
165	..do	50	do	2,250	Oct., 1877	
	..do	60	do	2,652.2	May, 1878	
	..do	50	Troy	115	Oct., 1883	Loomis.
	..do	60	do	192.8	Previous to Jan., 1877	
	..do	60	do	70	June, 1877	
166	..do	60	Scranton	545.8	May, 1878	
	..do	50	do	2,652	Nov., 1877	
	..do	60	Cambria	1,380	Apr., 1877	
	..do	60	Troy	702.2	Previous to Jan., 1877	
167	..do	60	do	267.8	Jan., 1877	
	..do	60	do	1,140	Apr., 1876	
	..do	60	Joliet	1,730	Aug., 1875	
	..do	60	Cambria	2,142.2	Oct., 1875	
168	..do	60	do	3,287.8	do	Penryn.
	..do	60	Joliet	1,992.2	June, 1875	
169	..do	60	do	107.8	do	
	..do	60	Troy	1,100	Mar., 1876	
	..do	60	Scranton	1,162	Mar., 1878	
	..do	60	do	405	Oct., 1878	
	..do	60	do	1,708	Nov., 1878	
	..do	60	French	797.2	Aug. and Sept., 1872	
170	..do	60	do	5,280	Sept., 1872	
171	..do	60	do	2,303.3	do	New Castle.
	..do	60	Cambria	2,976.7	Oct., 1874	

*Supposed date of laying; actual date unknown.

Scranton Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
172	Steel	60	Cambria	2,963.3	Oct., 1874	
	do	60	do	*380	do	
	do	60	Scranton	*380	Dec., 1883	
	do	60	do	220	do	
	do	60	Joliet	1,716.7	Sept., 1875	
173	do	60	do	2,413.3	do	
	do	60	Scranton	2,080	Mar., 1878	
	do	60	Cambria	786.7	Sept., 1874	
174	do	60	do	3,280.3	do	
	do	60	French	1,999.7	1872	
175	do	60	do	4,300.3	1872	
	do	60	Scranton	979.7	Mar., 1878	
176	do	60	do	2,500	Mar. and July, 1878	
	do	60	Cambria	1,530	Oct., 1874	Auburn.
	do	60	Troy	690	June, 1876	
	do	60	Joliet	560	Aug., 1877	
177	do	60	do	1,869.7	June, 1875	
	do	60	Troy	360	Mar., 1876	
	do	50	Scranton	2,694	Oct., 1877	
	do	60	do	356.3	July, 1878	
178	do	60	do	1,344	Mar., 1878	
	do	60	Troy	149.7	Mar., 1876	
	do	60	Joliet	3,540.3	June, 1875	
	do	60	do	246	May, 1877	
179	do	60	do	3,059.7	July, 1875	
	do	60	Troy	2,220.3	Mar., 1876	
180	do	60	do	2,778.2	Nov., 1876	
	do	60	French	176.5	1872	
	do	60	Cambria	1,515	1874	
	do	60	Joliet	810.3	July, 1875	
181	do	60	French	3,066	1872	
	do	60	Cambria	1,350	Dec., 1874	
	do	60	Scranton	864	Apr., 1878	
182	do	60	French	3,307.5	Dec., 1872	
	do	60	Cambria	1,972.5	Sept., 1874	
	do	60	do	1,399	do	
	do	60	do	630	May, 1877	
183	do	60	French	295	do	Clipper Gap.
	do	60	Scranton	2,667.3	Apr., 1878	
	do	60	do	*135	Feb., 1884	
	do	50	do	*135	Dec., 1877	This section 153.7 feet short.
	do	50	do	2,000	Oct., Nov., Dec., 1877	
	do	50	do	*1,078.7	Dec., 1877	
184	do	60	do	*1,078.7	Feb. and Mar., 1884	
	do	60	French	700	July, 1873	
	do	60	Joliet	371	July, 1875	
	do	60	Troy	1,130	Feb., 1876	
185	do	60	Cambria	982.5	Aug., 1874	Line changed and shortened 55 feet.
	do	60	Joliet	4,242.5	July, 1875	
186	do	60	French	2,717.5	1872	
	do	60	Cambria	2,562.5	Aug., 1874	
187	do	60	do	413.7	Sept., 1874	
	do	60	French	4,866.3	1872	
	do	60	Cambria	126.3	Sept., 1874	
	do	60	Troy	1,630	1876	
188	do	60	Cambria	1,137	Jan., 1877	
	do	50	Scranton	488.7	Nov., 1877	
	do	60	do	1,163	Feb., 1878	
	do	60	do	735	Apr., 1878	
	do	60	Cambria	687.2	Nov., 1874	
	do	60	Joliet	1,875	Aug., 1875	
189	do	60	Troy	430	Dec., 1875	New England Mills.
	do	60	do	1,040	1876	
	do	60	Cambria	1,138	Jan., 1877	
	do	50	Scranton	109.8	Nov., 1877	
	do	60	French	3,160	Sept., 1872	
190	do	60	Cambria	1,057.8	Nov., 1874	
	do	60	do	570	Dec., 1874	
	do	60	Scranton	492.2	June, 1878	
191	do	60	do	965	May, 1878	
	do	60	do	67.8	June, 1878	
	do	60	French	4,247.2	Oct., 1872	

* On one side only.

Sacramento Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
192	Steel..	60	French	1,580.8	Previous to Jan., 1877.	
	..do ...	60	Joliet	2,820		
	..do ...	60	Troy	879.2		
193	..do ...	60	Troy	2090.8	Mch., 1876	
	..do ...	60	Cambria	3189.2	Previous to Jan., 1876.	
194	..do ...	60	....do	30.8	Jan., 1876	Colfax.
	..do ...	50	Scranton	1978	Oct., 1877	
	..do ...	60	....do	670	Feb., 1878	
	..do ...	60	Cambria	150	.....do	
	..do ...	60	Scranton	180	.....do	
	..do ...	60	....do	1535	Nov., 1878	
195	..do ...	60	....do	736.2	June, 1888	
	..do ...	60	....do	51.8	.....do	
	..do ...	50	....do	3696	Oct., 1877	
	..do ...	60	French	1532.2	Previous to Jan., 1873.	
196	..do ...	60	....do	1362.5	Jan., 1873	Long Ravine.
	..do ...	60	....do	*600	.....do	
	..do ...	60	Scranton	*600	May, 1884	
	..do ...	60	French	3317.5	Previous to Jan., 1873	
197	..do ...	60	Cambria	3565.5	Previous to Jan., 1875.	Cape Horn.
	..do ...	60	....do	*775	Jan., 1875	
	..do ...	60	Krupp	*775	Aug., 1883	
	..do ...	60	Cambria	939.5	Previous to Jan., 1875.	
189	..do ...	60	Troy	542.5	July, 1876	
	..do ...	60	Cambria	2637.5	Feb., 1876	
	..do ...	60	....do	2100	Mch., 1877	
199	..do ...	60	... do	2392.5	Feb., 1875	Cape Horn Mills.
	..do ...	60	French	2587.5	Previous to Jan., 1873.	
	..do ...	60	...do	*300	Jan., 1873	
	..do ...	60	Krupp	*300	Nov., 1883	
200	..do ...	60	French	1258.4	Previous to Jan., 1873.	
	..do ...	60	Cambria	4021.6	Sept., 1874	
201	..do ...	60	....do	2433.4	.....do	
	..do ...	60	Cambria, Scranton	2846.6	Previous to June, 1878.	
	..do ...	60	Scranton	978.4	Mch., 1878	Secret Town.
	..do ...	60	French	1332	Previous to Jan., 1873.	
202	..do ...	60	Joliet	1095	July, 1875	
	..do ...	60	Cambria	990	Previous to Jan., 1877.	
	..do ...	60	....do	*884.6	Jan., 1877	
	..do ...	60	Troy	*884.6	Previous to Jan., 1886.	
203	..do ...	60	Cambria	3578.4	Previous to Jan., 1877	
	..do ...	60	French	1701.6	1872	
204	..do ...	60	....do	3978.4	1872	
	..do ...	60	Cambria, St. Louis	600	Previous to Jan., 1877.	
	..do ...	60	Scranton	701.6	Nov., 1877	
205	..do ...	50	....do	1338.4	.....do	
	..do ...	60	Mixed brands	486	Nov., 1877	Gold Run.
	..do ...	60	Joliet	2855.6	1875	
	..do ...	60	Saint Louis	600	Dec., 1876	
206	..do ...	60	....do	750	.....do	
	..do ...	60	Joliet	1609.4	1875	
	..do ...	60	Cambria	840	1874	
	..do ...	60	Saint Louis	360	July, 1876	
	..do ...	60	Troy	1720.6	1876	
207	..do ...	60	... do	4650	1876	Dutch Flat.
	..do ...	60	Cambria	150	Jan., 1877	
	..do ...	60	Saint Louis	480	Jan., 1876	
208	..do ...	60	Troy	911.2	Previous to May, 1876.	
	..do ...	60	Cambria	2980	Dec., 1874	
	..do ...	50	Scranton	1388.8	Nov., 1877	
	..do ...	50	....do	881.2	.....do	Alta.
209	..do ...	60	French	570	1872	
	..do ...	60	Cambria	413.8	1874	
	..do ..	60	Troy	600	1876	
	..do ...	60	Joliet	2355	June, 1875	
	..do ...	60	Saint Louis	460	Previous to Jan., 1877.	
210	..do ...	60	Cambria	4366	Nov. 1874	Towle.
	..do ...	60	....do	*914	.....do	
	..do ...	60	Krupp	*914	Aug., 1883	
	..do ...	60	Scranton	*600	Jan., 1884	
211	..do ...	60	French	2523.3	Jan., 1872	
	..do ...	60	Cambria	2756	Nov., 1874	
212	..do ...	60	French	5280	Jan., 1872	

*On one side only.

Sacramento Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
213	Steel	60	French	1153	Jan., 1877	
	..do	60	Cambria	3325	Dec., 1874	
	..do	60	Troy	600	Previous to Jan., 1877	
	..do	60	Scranton	201.2	Apr., 1878	Shady Run.
214	..do	60	....do	1158.8	.....do	
	..do	60	Cambria	2130	Nov., 1874	
	..do	60	Troy	1020	May, 1876	
	..do	60	French	971.2	Previous to Jan., 1877	
215	..do	60	....do	5280	Jan., 1877	
216	..do	60	French	5,280	Jan., 1877	
217	..do	60	.. do	5,280	.....do	
218	..do	60	....do	3,717.8	.....do	Blue Cañon.
	..do	60	Cambria	1,562.2	1874	
219	..do	60	....do	5,280	1874	
220	..do	60	.. do	5,280	1874	
221-222	..do	60	....do	4,091.8	1874	
	..do	60	Troy	469.7	1876	
	..do	60	Scranton	718.5	Apr., 1878	
	..do	60	Cambria	5,280	1874	
223-224	..do	60	....do	4,669.3	1874	Emigrant Gap.
	..do	60	Saint Louis	610.7	1876	
224	..do	60	....do	714.3	1876	
	..do	60	Scranton	1.594	Apr., 1878	
	..do	60	....do	806	Mar., 1878	
	..do	60	Joliet	500	1875	
225	..do	60	Cambria	1,665.7	1874	
	..do	60	....do	2,112.3	1874	
226	..do	60	Joliet	3,167.7	1875	
	..do	60	....do	2,504.3	1875	
	..do	60	Troy	2,775.7	1876	
227	..do	60	.. do	754.3	1876	
	..do	60	St. Louis	438.0	1876	
	..do	60	Scranton	1,506	Feb., 1878	
	..do	60	Joliet	2,205	1875	
228	..do	60	Cambria	376.7	1874	
229	..do	60	....do	5,280	1874	
230	..do	60	....do	1,714.3	1874	
	..do	60	Joliet	2,053.2	1875	
	..do	60	Cambria	290	Mar., 1877	
231	..do	60	Saint Louis	1,222.5	1876	
	..do	60	....do	1,961	1876	
	..do	60	French	3,319	1872	Cosco.
232	..do	60	....do	1,371	1872	
	..do	60	Cambria	1,610	1874	
	..do	60	Scranton	300	May, 1878	
	..do	60	Cambria	1,230	1874	
233	..do	60	French	769	1872	
	..do	60	....do	3,121	1872	
	..do	60	Cambria	2,159	1874	
234	..do	70	....do	2,221	1874	
	..do	60	....do	270	1877	
	..do	60	Troy	2,030	1876	
235	..do	60	Joliet	759	1875	Tamarack.
	..do	60	....do	5,280	1875	
236	..do	60	.. do	1,917	1875	
	..do	60	Saint Louis	1,025	1876	
237	..do	60	Scranton	2,338	May, 1878	
	..do	60	....do	3,311	.....do	
	..do	60	Troy	1,969	1876	
238	..do	60	Troy	117	1876	
	..do	60	....do	1,230	1875	
	..do	60	Joliet	750	1875	
	..do	60	Cambria	3,183	1874	Cascade.
239	..do	60	....do	3,694.7	1874	
	..do	60	....do	*900	1874	
	..do	60	Joliet	685.3	1875	
	..do	60	Troy	*900	Sept. 1, 1883	
240	..do	60	Joliet	1,774.7	1875	
	..do	60	Troy	2,178.3	1876	
	..do	60	Saint Louis	1,327	1876	
241	..do	60	Troy	1,764.2	1876	
	..do	60	Scranton	3,515.8	May, 1878	Soda Springs.

*On one side only.

Sacramento Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
242	Steel	60	Scranton	1,507.2	May, 1878	
	..do	60	Saint Louis	3,772.8	1876	
243	..do	60	....do	297.2	1876	
	..do	60	Troy	570	1876	
	..do	60	Joliet	4,412.8	1875	
244	..do	60	....do	187.2	1875	
	..do	60	....do	2,638	1876	
	..do	60	Troy	2,454.8	1876	Summit.
245	..do	60	....do	207.5	1876	
	..do	60	Scranton	630	May, 1878	
	..do	60	....do	750	Mar., 1887	
	..do	60	Joliet	1,610	1875	
	..do	60	Cambria	1,484	Previous to Jan., 1887.	
	..do	60	French	598.5	1872	
246	..do	60	....do	5,280	1872	
247	..do	60	....do	5,277.6	1872	
	..do	60	Cambria	2.4	1874	
248	..do	60	....do	5,280	1874	
249	..do	60	....do	2,619.8	1874	
	..do	60	Joliet	630	1875	
	..do	60	Scranton	2,030.2	1878	
250	..do	60	....do	3,555.5	1878	
	..do	60	Cambria	1,100.5	1877	
	..do	60	Troy	624	1876	
251	..do	60	....do	3 122.5	1876	
	..do	60	Cambria	1,402	1874	
	..do	60	French	755.5	1872	
	..do	60	....do	3,532	1872	
	..do	60	Cambria	1,748	1874	
253	..do	60	....do	5,280	1874	
254	..do	60	....do	5,280	1874	
255	..do	60	....do	518	1874	
	..do	60	Joliet	1,386	1875	
	..do	60	Krupp	714	1882	
	..do	60	Troy	1,470	1875	
	..do	60	....do	1,192	1876	
256	..do	60	Troy	1,208	1876	
	..do	60	Saint Louis	4,072	1876	
257	..do	60	....do	3,160.2	1876	
	..do	60	Joliet	1,100	1875	
	..do	60	Troy	1,019.8	1876	
258	..do	60	....do	540	1875	
	..do	60	....do	1,080	1876	
	..do	60	Saint Louis	1,202.8	1876	
	..do	60	Joliet	1,887.2	1875	
	..do	60	Cambria	570	1875	
259	..do	60	Joliet	2,514.8	1875	
	..do	60	Saint Louis	2,600	1876	
	..do	60	....do	165.2	1877	
260	..do	60	....do	347.6	1877	
	..do	60	Cambria	534	1877	
	..do	60	French	875	Previous to 1877	
	..do	60	Scranton	3,523.4	June, 1878	
261	..do	60	....do	2,679.6	Aug., 1878	Truckee.
	..do	60	Troy	2,600.4	July, 1879	
262	..do	60	....do	1,094.6	....do	
	..do	50	....do	1,840.4	Dec., 1878	
	..do	60	....do	2,345	May, 1880	
263	..do	60	Cambria	1,140	Feb., 1877	
	..do	60	Saint Louis	3,011.4	Dec., 1876	
	..do	50	Troy	1,128.6	Oct., 1878	
264	..do	60	....do	700	July, 1880	
	..do	*60	....do	1,036.4	Sept., 1876	
	..do	*60	Cambria	1,435	Sept., 1874	
	..do	60	Saint Louis	258.6	Dec., 1876	
	..do	*60	Joliet	1,850	June, 1875	
265	..do	*60	Troy	3,283.6	July, 1876	
	..do	*60	Joliet	1,996.4	Aug., 1875	
	..do	*60	....do	1,237.1	....do	
	..do	*60	....do	240	Feb., 1876	
	..do	60	Scranton	540	May, 1878	Prosser Creek.
266	..do	*60	Troy	900	Apr., 1876	
	..do	*60	Cambria	1,165	Sept., 1874	
	..do	*60	Troy	210	May, 1876	
	..do	*60	....do	987.9	June, 1876	

*Supposed or estimated weight.

Sacramento Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
267	Steel	*60	Troy	713.9	June, 1876	
	do	*60	do	1,000	1876	
	do	*60	do	2,200	Oct., 1875	
	do	60	Saint Louis	1,050	Dec., 1876	
	do	*60	Scranton	316.1	May, 1878	
268	do	60	do	2,373.9	do	
	do	60	Troy	208.6	July, 1879	Boca.
	do	60	do	2,697.5	June, 1880	
269	do	60	do	1,286.9	July, 1879	
	do	60	Saint Louis	3,993.1	Feb., 1877	
270	do	60	do	201.9	July, 1877	
	do	60	do	1,200	Dec., 1876	
	do	*60	Cambria	270	Apr., 1875	
	do	*60	do	810	Oct., 1875	Clinton.
	do	*60	Joliet	1,970	do	
	do	*60	Troy	828.1	Sept., 1876	
271	do	*60	do	676.9	do	
	do	60	Saint Louis	4,277	Dec., 1876	
	do	60	Scranton	326.1	July, 1878	
272	do	60	do	1,746.5	Nov., 1878	
	do	60	Troy	1,496	Aug., 1879	
	do	60	do	1,935.5	May, 1880	Cuba.
	do	60	Mixed†	102	Feb., 1879	
273	do	60	Cambria	822.9	Apr., 1878	
	do	60	Saint Louis	900	Dec., 1876	
	do	*60	Joliet	3,520	Sept., 1875	
	do	60	Scranton	37.1	July, 1878	
274	do	60	do	1,535.9	do	
	do	*60	Troy	1,799.1	Apr., 1876	
	do	*60	do	817	May, 1880	Bronco.
	do	60	Saint Louis	1,128	Nov., 1876	
275	do	*60	Troy	3,612.5	Oct., 1875	
	do	*60	do	894.9	Apr., 1876	
	do	*60	do	772.6	Aug., 1876	
	do	*60	do	1,547.4	do	
	do	60	Scranton	758	Dec., 1883	
276	Iron	*60	(†)	461	do‡	
	Steel	60	Troy	1,570	June, 1879	
	do	60	Scranton	440.6	Apr., 1878	
	do	60	do	503	Feb., 1879	
	do	60	do	543.4	Apr., 1878	
	Iron	*60	(†)	292	do‡	
277	Steel	60	Scranton	1,380	Mar., 1878	Mystic.
	Iron	*60	(†)	724	do‡	
	Steel	60	Saint Louis	2,214	Nov., 1876	
	Iron	*60	(†)	126.6	do‡	

Truckee Division, July 1, 1887.

278	Steel	*60	(†)	429.4	‡1878	
	do	60	Scranton	608	Nov., 1878	
	do	60	Troy	3,242.6	June and July, 1879	
279	do	60	Joliet	1,000	Sept., 1875	
	do	60	Troy	4,230	Previous to Nov., 1879	
280	do	*60	(†)	1,050	‡1879	
	do	60	Troy	531.4	Oct., 1879	State line between California and Nevada.
	do	60	do	4,748.6	Apr., 1880	
	do	60	do	25.4	do	
281	do	60	Scranton	526	June, 1878	
	do	*60	(†)	635	‡1878	
	do	60	Saint Louis	3,440	Nov., 1876	
	do	*60	Troy	593	Nov., 1875	
	do	60	do	60.6	Aug., 1883	
282	do	60	do	239.4	do	
	do	*60	do	187	Nov., 1875	
	do	*60	do	655.5	1876	
	do	*60	(†)	515	‡1876	
	do	60	Saint Louis	898	Jan., 1877	
	do	50	Scranton	612	Apr., 1878	
	do	50	Troy	2,173.1	Dec., 1878	

*Supposed or estimated weight.
† Brand not recorded—unknown.
‡ Supposed date of laying; actual date not known.

Truckee Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
283	Steel	50	Troy	2,222.9	Dec., 1878	
	do	50	Scranton	885	July, 1879	Essex.
	do	60	Troy	2,172.1	Apr., 1880	
284	do	60	do	5,280	do	Verdi.
285	do	60	do	2,200	July, 1879	
	do	60	do	2,037.9	Apr., 1880	
	do	60	Scranton	1,042.1	July, 1878	
286	do	60	do	142.9	Apr., 1878	
	do	60	Cambria	1,010	Apr., 1877	
	do	60	Saint Louis	2,700	Dec., 1876	
	do	60	Troy	1,419.1	Apr., 1880	
287	do	60	do	1,717	Aug., 1879	
	do	60	do	1,445.2	Apr., 1880	
	do	60	Saint Louis	2,117.8	Jan., 1877	
288	do	60	do	585.2	do	
	do	60	Cambria	564	Apr., 1877	
	do	*60	Troy	2,200	Dec., 1875	
	do	50	do	617.8	Oct., 1878	
	do	60	do	1,313	Aug., 1879	
289	do	*60	do	2,120	Dec., 1875	
	do	50	do	1,954.2	Oct., 1878	
	do	60	do	458	Apr., 1880	
	do	60	do	747.8	July, 1879	
290, 291	do	60	do	2,188.2	July, 1879	
	do	60	do	3,091.8	Sept., 1880	
	do	60	do	5,280	Sept. and Oct., 1880	
292	do	60	do	832.2	Oct., 1880	
	do	60	Saint Louis	480	Dec., 1876	
	do	*60	Troy	510	Sept., 1876	
	do	60	Saint Louis	1,620	Oct., 1876	
	do	60	Scranton	1,837.8	June, 1878	
293	do	60	do	653.2	June and Nov., 1878	
	do	60	Troy	4,623.8	July and Aug., 1880	
294	do	60	do	3,478.2	Aug. and Sept., 1880	Reno.
	do	60	do	704	July, 1879	
	do	60	Saint Louis	1,097.8	Previous to May, 1877	
295	do	60	do	1,002.2	May, 1877	
	do	60	Cambria	270	do	
	do	60	Scranton	909	June, 1878	
	do	50	do	2,190	Nov. and Dec., 1877	
	do	50	do	908.8	Jan., 1878	
296	do	50	do	5,280	do	
297	do	50	do	1,284.2	do	
	do	60	Saint Louis	1,067	1876	
	do	60	Troy	1,426	July, 1879	
	do	60	do	665	Mar., 1881	
	do	60	Scranton	837.8	June, 1881	
298	do	60	do	1,462.2	do	
	do	60	Krupp	3,817.8	Sept., 1881	
299	do	60	do	5,280	do	
300	do	60	do	5,280	do	
301	do	60	do	4,692.2	do	
	do	60	Saint Louis	587.8	Nov., 1876	
302	do	60	do	992.2	do	Vista.
	do	60	Krupp	4,287.8	Sept., 1881	
303	do	60	do	624.2	do	
	do	60	Saint Louis	582.8	Jan., 1877	
	do	*60	Troy	2,865	May, 1876	
	do	60	do	770	Jan. and May, 1880	
	do	60	do	438	Jan., 1881	
304	do	60	Saint Louis	907.2	Jan., 1877	
	do	*60	Troy	1,296.8	do	
	do	50	do	3,076	Dec., 1878	
305	do	*50	do	2,263	Jan., 1879	
	do	60	do	1,460	Mar., 1880	
	do	60	do	1,089	May, 1880	
	do	60	Scranton	468	June, 1881	
306	do	60	do	3,999.4	do	
	do	60	Krupp	1,280.6	Sept., 1881	
307	do	60	Scranton	776.8	June, 1881	
	do	50	do	783.2	Dec., 1877	
	do	*50	Troy	1,100	Oct., 1875	
	do	60	do	620	May, 1880	

*Supposed or estimated weight.

Truckee Division, *July* 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
308	Steel	50	Scranton	4,346.8	Dec., 1877	
	do	60	Saint Louis	933.2	Nov., 1876	
309	do	60	do	2,866.8	do	
	do	*60	Cambria	564	Mar., 1877	
	do	50	Scranton	1,849.2	Oct., 1877	
310	do	50	do	789.8	do	
	do	50	Troy	2,760	Feb., 1879	
	do	60	Scranton	1,607	June, 1881	
	do	*60	Troy	123.2	Jan., 1876	
311	do	*60	do	956.8	do	
	do	60	Krupp	4,323.2	Sept., 1881	
312	do	60	do	3,501.8	do	
	do	60	Troy	1,013.2	Feb., 1876	
313	do	60	do	765	May, 1880	
	do	*60	do	2,746.8	Feb., 1876	
	do	60	Scranton	485	June, 1881	
	do	60	Krupp	2,048.2	Oct., 1881	
314	do	60	do	2,489.8	do	Clark's.
	do	60	do	2,790.2	Nov., 1881	
315	do	60	do	5,280	do	
316	do	60	do	2,064.8	do	
	do	60	Scranton	660	Aug, 1881	
	do	*60	Troy	1,020	Jan., 1876	
	do	60	Saint Louis	1,185	do	
	do	60	do	350.2	Mar., 1877	
317	do	60	do	424.8	do	
	do	60	Scranton	514	June, 1878	
	do	*60	Cambria	2,386	Mar., 1877	
	do	60	Krupp	1,955.2	Nov., 1881	
318	do	60	do	1,983.3	do	
	do	60	Scranton	356	Feb., 1879	
	do	*60	Troy	2,750	Oct., 1875	
	do	50	Cambria	190.7	July, 1876	
319	do	50	do	2,209.3	do	
	do	60	Krupp	1,250	Sept., 1881	
320	do	60	Scranton	1,820.7	Aug., 1881	
	do	50	do	313.7	Nov., 1877	
	do	60	do	1,056.3	June and Aug., 1881	
	do	50	Troy	3,910	Feb., 1879	
321	do	50	Scranton	2,324.3	Nov., 1877	
	do	60	Saint Louis	1,750	Nov., 1876	
	do	60	do	275	Apr., 1877	Salvia.
	do	*60	Troy	630	Oct., 1875	
	do	*60	Cambria	300.7	Mar., 1877	
322	do	*60	do	462.3	do	
	do	60	Scranton	407	Apr., 1881	
	do	60	Troy	2,580	Mar. and May, 1880	
	do	60	Saint Louis	1,830.7	1876	
323	do	60	do	3,629.3	May, 1876	
	do	*60	Troy	1,650.7	Apr., 1876	
324	do	*60	do	1,359.3	do	
	do	*60	do	1,600	Oct., 1875	
	do	*60	Cambria	455	Mar., 1877	
	do	50	Troy	826	Nov. and Dec., 1878	
	do	50	do	1,039.7	Jan., 1879	
325	do	50	do	115.3	do	
	do	60	do	1,495	Mar., 1880	
326	do	60	Scranton	3,669.7	May and Sept., 1881	
	do	60	do	2,151.3	Sept., 1881	
	do	60	Krupp	3,128.7	do	
327	do	60	do	2,898.3	do	
	do	50	Scranton	2,381.7	Oct., 1877	
328	do	50	do	2,187.3	do	
	do	60	Krupp	3,092.7	Oct., 1881	
	do	60	do	290.3	do	Wadsworth.
	do	60	Scranton	742	June, 1881	
329	do	*60	Troy	105.7	Nov., 1875	
	do	*60	do	825	Feb. and Mar., 1876	
	do	60	Saint Louis	2,565	Oct. and Nov., 1876	
	do	*60	Cambria	500	1875	
	do	*60	Joliet	252	Aug., 1876	
330	do	*60	Troy	1,831.3	Nov., 1875	
	do	50	B. I. Co	1,000.7	May, 1877	
	do	60	Cambria	1,095	do	
	do	60	Troy	1,353	Jan., 1880	

* Supposed or estimated weight.

Truckee Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
331	Steel..	60	Krupp	947	Oct., 1881	
	..do ...	50	Cambria	2,403	Apr., 1876	
	..do ...	50	B. I. Co	1,930	May, 1877	
332	..do ...	50	....do	99.3	.....do	
	..do ...	50	Scranton	1,124.7	Oct., 1877	
	..do ...	60	Krupp	4,056	Sept., 1881	
333	..do ...	50	Scranton	2,171.3	Oct., 1877	
	..do ...	50	Troy	1,403	Sept. and Dec., 1878	
	..do ...	60	....do	1,705.7	Sept. and Oct., 1880	
334	..do ...	60	....do	1,910.3	Sept., 1880	
	..do ...	60	Saint Louis	1,320.7	Oct., 1876	
	.do ...	*60	Cambria	2,049	Apr., 1877	
335	..do ...	*60	Joliet	1,234.7	Aug., 1876	
	..do ...	60	Saint Louis	4,045.3	Oct., 1876	
336	..do ...	60	Troy	2,590.7	Jan., Feb., Mar., 1880	
	..do ...	*60	....do	1,950	Mar., 1876	
	..do ...	*60	Joliet	379.3	Aug., 1876	
337	..do ...	60	Troy	2,352.8	Mar., 1880	Desert.
	..do ...	60	Krupp	2,927.2	Nov., 1881	
338	..do ...	60	....do	5,280	.....do	
339	..do ...	60	....do	5,280	.....do	
	..do ...	60	....do	2,681.3	.....do	
340	..do ...	50	Troy	652.7	Oct., 1878	
	..do ...	50	....do	1,946	Apr., 1879	
	..do ...	50	....do	1,219.3	Oct., 1878	
	..do ...	60	....do	760.7	July, 1879	
341	..do ...	60	Saint Louis	2,160	1876	
	..do .	*60	Cambria	1,140	Mar. and Apr., 1877	
	..do ...	60	Troy	2,239.3	July, 1879	
342	..do ...	60	....do	1,500	May, 1880	
	..do ...	60	Krupp	1,540.7	Dec., 1881	
343	..do ...	60	....do	5,280	.....do	
344	..do ...	60	....do	5,280	.....do	
345	..do ...	60	....do	4,479.3	.....do	
	..do ...	60	....do	800.7	Jan., 1882	
346	..do ...	60	....do	5,280	.....do	
347	..do ...	60	....do	1,941.3	.....do	
	..do ...	60	Dronfield	3,338.7	Aug., 1882	
348	..do ...	60	....do	5,280	.....do	Hot Springs.
349	..do ...	60	....do	5,280	.....do	
	..do ...	60	....do	171.3	.....do	
350	..do ...	60	Scranton	2,608	Apr. and July, 1881	
	..do ...	60	Troy	1,470	Mar., 1880	
	..do ...	60	....do	1,030.7	July and Aug., 1879	
351	..do ...	60	....do	454.3	July, 1879	
	..do ...	50	....do	3,306	Nov., 1877	
	..do ...	50	....do	519	Jan., 1879	
352	..do ...	50	Saint Louis	1,000.7	1876	
	..do ...	60	....do	1,671.3	....do	
	..do ...	60	Troy	3,608.7	Sept., 1880	
353	..do ...	60	....do	1,602.3	....do	
	..do ...	60	Scranton	2,460	Apr. and May, 1881	
	..do ...	50	B. T. Co	1,218.7	June, 1877	
354	..do ...	50	....do	1,781.3	....do	
	..do ...	50	Cambria	3,498.7	Mar., 1876	
355	..do ...	50	....do	1,301.3	....do	Mirage.
	..do ...	60	Dronfield	3,978.7	Oct. and Nov., 1882	
356	..do ...	60	....do	5,280	Sept. and Oct., 1882	
357	..do ...	60	....do	5,280	Sept., 1882	
	..do ...	60	....do	1,611.3	....do	
	..do ...	60	Troy	510	Oct., 1876	
358	..do ...	60	Saint Louis	1,070	Dec., 1876	
	..do ...	60	....do	1,540	Jan. and Feb., 1877	
	..do ...	50	Scranton	338.7	Nov., 1877	
	..do ...	60	Troy	210	July, 1879	
	..do ...	50	Scranton	1,640.3	Nov., 1877	White Plains, section 363.
	..do ...	50	Troy	600	Dec., 1878	
359	..do ...	60	....do	7,143	June, July, Aug., 1879	
	..do ...	60	....do	3,098	Mar. and Apr., 1880	
	..do ...	60	Scranton	3,750	Mar., 1881	
	..do ...	60	....do	5,090.2	Mar., 1883	
363	..do ...	60	Dronfield	5,078.5	Apr., 1884	

*Supposed estimated weight.

Truckee Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
364	Steel	60	Dronfield	19,634.3	Apr., 1884	
	..do	60	Scranton	2,835	Mar., 1883	
	..do	60	Troy	1,498	Mar., 1880	
368	..do	50	Scranton	2,432.7	Oct., 1877	
369	..do	50	....do	207.5	... do	
	..do	60	Saint Louis	1,400	Jan., 1877	
	..do	60	....do	1,400	Nov. and Dec., 1876	
	..do	60	do	5,163	1876	
	..do	50	Cambria	3,600	Apr., 1876	
	..do	60	Troy	8,687	June and July, 1879	
	..do	60	Scranton	5,844.5	Mar., 1883	
373	..do	60	V. I. W	98	1883	
374–378	..do	60	Scranton	2,097.7	Mar., 1883	Brown's, section 375.
	..do	60	Dronfield	24,302.3	Apr., 1883, to Apr., 1884	
379–383	..do	60	....do	25,927	....do	
	Iron	*56	(†)	473	‡1868	Granite Point, section 383.
384–388	..do	*56	(†)	826.7	‡1868	
	Steel	50	Scranton	6,449.7	Oct., 1877	
	..do	50	Troy	564	Feb., 1879	
	..do	50	....do	746	Aug., 1879	
	..do	60	....do	2,997	Mar., 1880	
	..do	60	Scranton	14,816.6	Mar., 1883	
389–393	..do	60	....do	670.4	....do	
	Iron	*56	(†)	22,132	‡1868	Lovelocks, section 391.
394–398	Steel	60	Scranton	3,597.6	Mar., 1883	
	..do	60	... do	4,801.6	... do	
	..do	60	Mixed	46.8	Aug., 1882	
	..do	60	Dronfield	18,836	... do	
	..do	60	Troy	2,687.6	June, 1879	
	Iron	*56	(†)	28	‡1868	
399–403	..do	*56	(†)	6,909.6	‡1868	
	Steel	60	Troy	4,762.4	June, 1879	
	..do	60	Saint Louis	537	Apr., 1877	
	..do	60	....do	1,020	1876	
	..do	*60	Troy	3,735	....do	
	..do	*60	Joliet	1,110	July, 1875	
	..do	*60	Cambria	1,140	Nov., 1874	Oreana, section 403.
	..do	60	Saint Louis	393	1876	
	..do	60	Scranton	1,500	Mar., 1887	
	..do	60	....do	5,293	May, 1887	
404–408	..do	60	....do	17,282.6	Mar., 1883	
	..do	50	....do	4,968.5	Oct., 1877	
	Iron	*56	(†)	4,148.9	‡1868	
409–413	..do	*56	(†)	22,051.6	‡1868	
	Steel	60	Scranton	2,779.4	Mar., 1883	Rye Patch, section 413.
	..do	60	....do	1,569	Mar., 1887	
414–418	..do	60	Dronfield	18,526	July and Aug., 1882	
	..do	60	Saint Louis	2,320.6	1876	
	..do	50	Troy	1,288	Nov., 1878	
	Iron	*56	(†)	4,265.4	‡1868	
419–423	..do	*56	(†)	3,737.7	‡1868	
	Steel	60	Saint Louis	3,074	1876	
	..do	60	Cambria	2,890.3	Aug., 1877	
	..do	60	Dronfield	16,698	Apr., 1882	
424	..do	60	Scranton	5,542.7	1883	Humboldt, section 424.
428	Iron	*56	(†)	20,857.3	‡1868	
429–433	Steel	50	Scranton	7,920	Nov., 1877	
	..do	50	Troy	1,230	Nov., 1878	
	..do	60	Krupp	14,898.7	Oct., 1881	
	..do	60	Scranton	2,351.3	Apr., 1883	
434–438	..do	60	Krupp	487.3	Oct., 1881	
	..do	60	Dronfield	23,374	Apr., 1884	Mill City, section 436.
	..do	60	Saint Louis	2,077.7	1876	
	Iron	*56	(†)	461	‡1868	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.

Truckee Division, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
439–443	Steel	60	Saint Louis	790.3	1876	
	do	60	Troy	1,497	Dec., 1879	
	Iron	*56	(†)	1,080.5	‡ 1868	
	Steel	60	Troy	8,941.7	Mar., 1883	
	do	60	do	11,457.6	Apr., 1883	
	do	60	Scranton	2,438.6	do	Raspberry, section 443.
	do	60	Dronfield	194.3	do	
444	do	60	do	21,877.3	Apr., 1884	
448	do	60	Troy	4,522.7	Mar., 1883	
449–453	do	60	do	10,622	do	
	do	60	Krupp	10,446.3	Nov., 1881	
	do	50	Cambria	4,234.3	May, 1876	
	do	50	Troy	1,097.4	Nov., 1878	Rose Creek, section 453.
454–458	do	50	do	1,605.8	do	
	do	60	do	11,227.5	Aug., 1880	
	do	50	Scranton	5,280	Nov., 1877	
	do	60	Saint Louis	3,857	1876	
	Iron	*56	(†)	4,429.7	‡ 1868	
459–463	do	*56	(†)	8,753.3	do	
	Steel	60	Troy	767	Aug., 1879	
	do	60	Saint Louis	4,163	1876	
	do	50	Scranton	2,640	Nov., 1877	
	do	60	Troy	2,995	July, 1879	
	do	60	U. R. M. Co	7,081.7	Jan., and Feb., 1879	
464–468	do	60	do	1,469.3	Feb., 1879	
	Iron	*56	(†)	9,826	‡ 1868	
	Steel	60	Krupp	8,842	Sept. and Oct., 1881	Winnemucca, section 464.
	do	60	U. R. M. Co	4,206	Feb., 1879	
469–473	do	60	do	2,056.7	Dec., 1878	
	do	60	do	2,738.3	do	
	do	60	do	3,600	Feb., 1879	
	do	60	I. and S. Co	3,633.5	Aug., 1879	Tule, section 470.
	do	60	Troy	6,211	Jan., 1880	
	do	60	do	10,217.2	Sept., 1880	
474–478	do	60	do	11,860.8	do	
	do	60	Scranton	14,539.2	Apr. and May., 1881	
479–483	do	60	do	10,272.3	May and June, 1881	
	do	60	Krupp	7,387	Sept., 1881	
	do	60	Scranton	5,260	Apr., 1881	Golconda, section 481.
	do	60	Troy	3,480.7	Mar., 1880	
484–488	do	60	do	604	Jan., 1880	
	do	60	do	3,968.3	Mar., 1880	
	do	60	do	7,003	Dec., 1879	
	do	50	Cambria	5,980	June., 1876	
	do	50	Scranton	6,566	Oct., 1877	
	do	60	Troy	2,278.7	Nov., 1879	
489–493	do	60	do	10,718.3	do	
	do	60	U. R. M. Co	415	Feb., 1879	
	do	60	Troy	4,874	Nov., 1875	Iron Point, section 492.
	do	60	U. R. M. Co	4,964.2	Feb., 1878	
494–498	do	60	Krupp	5,428.5	Sept., 1881	
	do	60	do	11,073.4	Nov., 1881	
	do	60	Dronfield	15,326.6	July and Aug., 1882	
499–503	do	60	do	9,892.6	Aug., 1882	
	do	50	Troy	3,239	Oct., 1878	
	do	60	Scranton	13,268.4	Mar., 1883	
504–508	do	60	do	18,314.6	Mar. and Apr., 1883	
	do	60	Dronfield	7,675	Mar., 1883	Stone House, section 505.
	do	60	do	410.4	July, 1882	
509–513	do	60	do	26,400	Apr., May, and July, 1882.	
514–518	do	60	do	17,139.1	July, Aug., and Sept., 1882.	
	do	60	do	9,260.9	Apr., 1883	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.

Truckee Division, July 1, 1877—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc,
		Lbs.		*Feet.*		
519-523	Steel	60	Dronfield	3,359.6	Apr., 1883	
	do	60	Scranton	18,613	Apr. and May, 1883	Piute, section 519.
	Iron	*56	(†)	4,427.4	‡ 1878.	
524-528	do	*56	(†)	10,588.6	do	
	Steel	60	Dronfield	15,811.4	Apr. and May, 1883	Battle Mountain, section 519.
529-533	do	60	do	10,242.4	Oct., 1882	
	do	60	do	16,157.6	Apr., 1883	
534-538	do	60	do	15,740	Oct., 1882	Argenta, section 536.
	do	60	Scranton	10,660	Mar., 1883	
539-543	do	60	do	26,460	do	
544-548	do	60	do	3,183.1	do	
	do	60	Cambria	4,893.4	Apr., 1877	Shoshone, section 547.
	do	60	Dronfield	18,323.5	Sept., 1882	
549-553	do	60	Dronfield	7,805.5	do	
	do	60	Cambria	5,935.6	Apr., 1877	
	do	50	Scranton	3,988	Sept., 1877	
	do	60	do	8,670.9	Apr., 1883	
554-558	do	60	do	26,400	Apr. and May, 1883	Beowawe, section 557.
559-563	do	60	do	3,335.1	May, 1883	
	do	60	do	6,730	Mar., 1883	
	do	60	Dronfield	16,334.9	Sept., 1882	
	do	60	do	9,997.8	do	
564-568	do	60	Troy	4,307.5	Apr., 1876	
	do	60	do	249	Nov., 1879	Cluro, section 566.
	do	60	U. R. M. Co	1,345.7	Feb., 1879	
	do	60	Krupp	10,500	Nov., 1881	
569-573	do	60	U. R. M. Co	2,802.1	Dec., 1878	
	do	60	do	18,246.4	Jan. and Feb., 1879	
	do	60	Troy	5,351.5	Apr., 1876	

Salt Lake Division.

574-578	Steel	60	U. R. M. Co	1,952.9	Dec., 1878	
	do	60	Troy	8,131.5	Apr., 1876	Palisade, section 575.
	do	60	Cambria	2,776.4	Apr., 1877	
	do	50	Scranton	13,539.2	Oct. and Nov., 1877	
579-583	do	50	do	1,619	Oct., 1877	
	do	60	Cambria	8,638.4	Apr., 1877	
	do	50	Scranton	595	Mar., 1878	
	do	50	Troy	5,244	Oct., 1878	
	do	60	Krupp	10,303.6	Nov. and Dec., 1881	
584	do	60	do	17,065.4	do	
	do	60	U. R. M. Co	3,463.6	Jan., 1879	
588	Iron	56*	(†)	5,871	1868 ‡	
589-593	Steel	60	U. R. M. Co	4,511.4	Jan., 1879	
	do	60	Troy	21,888.6	Sept. to Dec., 1875	End of Truckee Division.
594-598	do	60	do	13.497.4	do	Carlin at 585.
	do	60	Scranton	12,902.6	Apr. and May, 1883	Salt Lake Division commences at Carline.
599-603	do	60	do	17,988	Apr., 1883	
	do	60	Dronfield	8,412	May, 1883	Moleen, section 596.
604-608	do	60	do	12,017.7	do	
	do	60	Scranton	11,270.3	do	
	Iron	56*	(†)	3,112	1868 ‡	Elko, section 608.
609-613	Steel	60	Scranton	26,099.9	Apr. and May, 1882	
	do	60	Troy	300.1	Apr., 1882	
614-618	do	60	do	14,896.7	do	
	do	60	Krupp	11,503.3	Sept. and Oct., 1881	Osino, section 617.
	do	60	do	323.6	Sept., 1881	
	do	60	U. R. M. Co	6,180	Feb., 1879	
619-623	do	60	Troy	6,938	Apr., 1880	
	do	60	do	8,919	Oct., 1880	
	do	60	do	4,039.4	Dec., 1875	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.

Salt Lake Division—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
624-628	Steel	60	Troy	6,640.6	Dec., 1875	
	do	60	do	6,097	Apr., 1880	
	do	60	Dronfield	11,321	Sept., 1882	
	do	60	Scranton	2,104	May, 1883	Peko, section 628.
	do	60	do	237.4	Mar., 1883	
629-633	do	60	do	17,467.6	Mar. and May, 1883	
	do	60	Dronfield	8,932.4	May and Sept., 1882	Halleck, section 631.
634-638	do	60	do	26,400	Sept., 1882	
639-643	do	60	do	26,400	Sept. and Oct., 1882	Natchez, section 640.
644-648	do	60	do	26,400	do	
649-653	do	60	do	26,400	Sept., 1882	Deeth, section 644.
654-658	do	60	do	26,400	July, Aug., and Sept., 1882.	
659-663	do	60	do	26,400	May, June, and July, 1882.	Bishop, section 652.
	do	60	do	2,155.9	Apr., 1882	Tulasco, section 657.
	do	60	Scranton	2,396	Oct., 1881	
664	do	60	Krupp	868	Dec., 1881	
	do	60	do	2,515	Apr., 1882	
	do	60	Troy	18,293	Jan. and Feb., 1880	Wells, section 665.
668	do	60	do	172.1	Dec., 1879	
	do	60	do	3,633	Sept., 1879	
669-673	do	60	do	8,810.9	Nov. and Dec., 1879	Cedar, section 671.
	do	60	U. R. M. Co	13,956.1	Dec., 1878, and Jan., 1879.	
	do	60	do	4,868.5	Dec., 1878	
674-678	do	60	Joliet	4,517.5	July and Aug., 1876	
	do	60	Cambria	17,014	Mar. and Apr., 1877	
	do	60	do	5,712	Apr., 1877	
	do	60	Joliet	3,054.5	July and Aug., 1876	Independence, section 679.
679-983	do	60	Troy	5,280	Nov. and Dec., 1875	
	do	50	Scranton	2,430.5	Oct., 1877	
	do	60	U. R. M. Co	9,923	Dec., 1878	
	do	50	Cambria	1,563.5	June and July, 1876	Otego, section 685.
684-688	do	60	Joliet	16,707	Aug., 1876	
	do	50	Scranton	8,129.5	Sept. and Oct., 1877	
689-693	do	50	Cambria	15,109	June and July, 1876	
	do	60	U. R. M. Co	11,291	Jan., 1879	Pequod, section 691.
	do	60	do	7,190.3	do	
694-698	do	50	Cambria	7,162.7	May and June, 1876	
	do	60	Troy	6,390.5	Nov. and Dec., 1875	
	do	60	Cambria	5,656.5	Mar. and Apr., 1877	
	do	60	U. R. M. Co	1,607.7	Jan., 1879	Toano, section 700.
699-703	do	60	Troy	8,661	Mar., 1880	
	do	60	do	16,131.3	Sep., Oct., and Nov., 1880.	
	do	60	do	1,407.7	Nov., 1880	
704-708	do	60	Scranton	24,824	Apr. to Oct., 1881	Laray, section 708.
	do	60	Joliet	168.3	Aug., 1876	
	do	60	do	5,191.7	do	
709-713	do	60	U. R. M. Co	2,385	Jan., 1879	
	do	60	Troy	414	Apr., 1880	
	do	60	Krupp	18,409.3	Sept. and Oct., 1881	
714-718	Steel	60	Krupp	18,770.4	Oct. and Dec., 1881	
	do	60	Troy	7,629.6	Apr., 1883	Montello, section 717.
719-723	do	60	do	16,189.4	do	
	do	60	Dronfield	10,210.6	Mar., 1884	
724-728	do	60	do	10,888.4	do	
	Iron	*56	(†)	15,511.6	1868‡	Tacoma, section 726.
	do	*56	(†)	6,314.4	1868‡	
729-733	Steel	60	Dronfield	19,509.6	Sept., Oct., and Dec., 1882.	Line between Nevada and Utah section 729.
	do	50	Cambria	576	May, 1881	
734-738	do	60	Dronfield	23,937.4	July, Aug., and Sept., 1882.	
	Iron	*56	(†)	2,462.6	1868‡	Lucin, section 738.
	do	*56	(†)	16,100.9	1868‡	
739-743	do	50	Scranton	40.6		
	Steel	60	do	6,970.5	Apr., 1884	
	do	60	Troy	3,288	Nov., 1878	
744-748	do	50	Scranton	9,410.4	Apr., 1884	
	do	60	do	16,989.6	Mar., 1884	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.

Salt Lake Division—Continued.

Number of section.	Material (iron or steel.	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
749-753	Steel	60	Scranton	892.9	Mar., 1884	Bovine, section 749.
	do	60	Troy	25,507.1	Apr., 1882	
754-758	do	60	do	12,947.4	Apr., 1883	
	do	60	Krupp	13,012.6	Nov. and Dec., 1881	
	do	60	do	440	Apr., 1882	
759-763	do	60	do	2,445	do	
	do			19,069.7	Sept., Oct., and Nov., 1881.	Terrace, section 760.
	do	60	Scranton	4,885.3	May and June, 1881	
764-768	do	60	do	2,320.2	May, 1881	
	do	50	do	15,712	Oct., 1877	
	do	60	Cambria	8,367.8	Mar. and Apr., 1877	
769-773	do	60	Troy	26,400	Mar., Apr., and July, 1880.	Matlin, section 770.
774-778	do	60	do	6,118.4	Nov. and Dec., 1879	
	do	60	do	20,281.6	Feb. and Mar., 1880	
779-783	do	60	do	6,552.5	Aug., 1879	
	do	60	do	3,674.1	Nov., 1879	
	do	50	Cambria	8,300	Apr., and May, 1876	Ombey, section 780.
	do	60	Joliet	7,089	Aug. and Oct., 1876	
	do	60	U. R. M. Co	784.4	Jan., 1879	
784-788	do	60	do	4,563.6	do	
	do	60	Troy	4,260.6	Mar., and Apr., 1880	
	do	60	Joliet	6,439.5	Aug. and Oct., 1876	
	do	60	Krupp	1,315.3	Oct., 1881	
	do	50	Scranton	9,821	Oct., 1877	
789-793	do	60	Krupp	23,856.2	Oct. and Nov., 1881	Kelton, section 792.
	do	60	Dronfield	2,543.8	Apr., 1884	
794-798	do	60	do	26,400	do	
799-803	do	60	do	470.2	do	Seco, section 799.
	do	60	do	25,929.8	Sept., 1882	
804-808	do	60	do	14,991.2	Sept. and Nov., 1882	
	do	60	do	10,511	Apr., 1883	
	do	60	Scranton	897.8	Apr., 1884	Monument, section 806.
809-813	do	60	Scranton	13,256.2	Apr., 1884	
	Iron	*56	(†)	13,143.8	‡1868	Lake, section 813.
	do	*56	(†)	3,476.2	‡1868	
814-818	Steel	53	Cambria	1,065	Apr., 1876	
	do	60	Scranton	1,500	Mar., 1887	
	do	50	do	3,304	Oct., 1877	
	do	60	U. R. M. Co	2,079.1	Feb., 1879	
	do	60	(†)	14,975.7	Aug., 1880	
819-823	do	60	U. R. M. Co	11,673.9	Feb., 1879	
	do	50	Scranton	6,084	Sept., 1877	Rozel, section 822.
	do	60	do	8,642.1	Apr. and May, 1881	
824-828	do	60	do	1,661.9	Apr., 1881	
	do	60	(†)	3,460	Aug., 1880	
	do	50	Cambria	8,399.6	Apr. and May, 1876	
	do	60	U. R. M. Co	7,770	Jan. and Feb., 1879	
	do	60	Krupp	5,108.5	Oct., 1881	
829-833	do	60	do	10,152.5	Oct. and Dec., 1881	
	do	60	do	3,115	Jan. and Mar., 1882	Promontory, section 830.
	do	50	Scranton	5,402	Sept., 1887	
	do	60	Joliet	3,066.5	June, 1875	
	do	60	do	4,664	Aug., 1876	
834-838	do	60	do	19,963	June, July, and Aug., 1875.	
	do	60	do	2,272	Aug., 1875	
			Scranton	2,272	May, 1884	
	do	60	Joliet	4,165	July and Aug., 1876	
839-843	do	60	do	1,730	Aug., 1875	
	do	60	do	2,399.5	Aug., 1876	
	do	60	Cambria	11,361	Apr., 1877	
			Scranton	2,026	June, 1881	Blue Creek, section 842.
	do	60	U. R. M. Co	4,464.5	Dec., 1878	
	do	50	Scranton	1,800	Sept., 1877	
	do	50	Troy	2,619	Oct., 1878	
844-848	do	60	U. R. M. Co	749.5	Dec., 1878	
	do	60	Krupp	2,969	Dec., 1881	
			Dronfield	14,888	July and Aug., 1882	
	do	60	do	7,793.5	Apr., 1883	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.

Salt Lake Division—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
849–853	Steel.	60	Dronfield	20,610	Apr., 1883	
	do	60	Scranton	5,790	Apr., 1884	
854–858	do	60	do	6,725	do	
	do	60	Dronfield	3,278	do	
	Iron	*56	(†)	16,397	1868‡	
859–863	do	*56	(†)	5,480.5	1868‡	
	do	50	Troy	1,316	Oct., 1878	Corinne, section 859
	do	60	do	6,721.5	Mar. and July, 1880	
	Steel	60	Scranton	12,882	Apr. and May, 1881	
864–868	do	60	Troy	14,304	Sept., Nov., and Dec., 1879.	Brigham, section 866.
	do	60	do	12,096	Jan., Feb., and Mar., 1880.	
	do	60	do	8,850.5	Aug. and Sept., 1879	
869–873	do	60	U. R. M. Co	3,577	Dec., 1878	
	do	60	do	12,825	Jan., 1879	Bonneville, section 873.
	do	60	Dronfield	1,147.5	Apr., 1883	
874–878	do	60	do	6,072.5	do	
	do	60	do	20,327.5	Apr., 1884	
879–883.23	do	60	do	5,990.5	do	
	Iron	*56	(†)	21,623.9	1868‡	Ogden, section 882.

Oregon Division, July 1, 1887.

1	Steel	*50	(†)	1,413.8	Aug., 1877	Roseville.
	do	50	P. S. Co	2,464.2	July and Aug., 1880	
	do	50	B. I. Co	1,402	1881	
2	do	50	P. S. Co	153.6	Aug., 1880	
	do	50	Dronfield	5,126.4	Apr., 1884	
3, 4, 5, 6	do	50	do	21,120	do	Whitney.
7	do	50	do	3,523.6	do	
	Iron	*50	(†)	1,756.4	1861‡	
8, 9, 10	do	*50	(†)	15,840	1861‡	Lincoln.
11	do	*50	(†)	3,025.6	1861‡	
	Steel	50	Troy	2,254.4	Sept., Oct., and Nov., 1878.	
12	do	50	do	526.6	Sept., 1878	
	do	50	do	540	Mar., 1880	
	Iron	*50	(†)	4,213.4	1861‡	
13	do	*50	(†)	3,560.6	1861‡	
	Steel	50	Scranton	1,257	Feb., 1880	
	do	50	Dronfield	462.4	July, 1882	
14, 15	do	50	do	10,560	Apr. to July, 1882	Ewing.
16	do	50	do	2,331.6	Apr., 1882	
	do	50	Scranton	2,660	Mar., 1881	
	do	50	P. S. Co	288.4	1880	
17	do	50	do	5,075.6	1880	
	do	50	Scranton	204.4	June, 1879	
18	do	50	do	1,292.1	do	
	do	50	Troy	2,038	Sept., 1878	
	do	50	Scranton	1,949.9	Previous to Apr., 1882.	
19	do	50	Scranton and Troy	5,280	Apr., 1882	
20	do	50	do	722.6	do	Sheridan.
	Iron	*50	(†)	4,557.4	1866‡	
21	do	*50	(†)	2,260.6	1866‡	
	Steel	50	Scranton and Troy	1,278	Nov., 1878	
	do	50	Troy	444	Mar., 1879	
	do	50	Scranton	1,260	Feb., 1880	
21–22	Steel	50	Troy	37.4	Previous to Apr., 1882.	Wheatland.
	do	50	do	5,280	Apr., 1882	
23, 24	do	50	do	1,106	do	
	do	50	Scranton	2,936	Mar., 1881	
	do	50	Dronfield	1,237.4	May, 1884	
	do	50	do	4,985.6	do	
25, 26, 27	Iron	*50	(†)	294.4	1867‡	
	do	*50	(†)	15,840	1867‡	
28	do	*50	(†)	5,280	1867‡	Reeds.

* Supposed or estimated weight.
† Brand not recorded, unknown.
‡ Supposed date of laying; actual date not known.

Oregon Division—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
29	Iron ..	*50	(†)	5,280	1868‡	
30	..do ...	*50	(†)	5,155.6	1868‡	
	Steel..	50	Dronfield	124.4	May, 1883	
31, 32	..do ...	50	....do	10,560	.....do	
33	..do ...	50	....do	4,258.6	Apr., 1883	Yuba.
	Iron ..	*50	(†)	1,021.4	1869‡	
34	..do ...	*50	(†)	4,192.5	1869‡	
	Steel..	50	Troy	1,087.5	Sept., 1878	
	..do ...	50	....do	1,453.1	Nov., 1878	Marysville.
35	..do ...	50	....do	1,818.3	Mar. and July, 1879	
	Iron ..	*50	(†)	2,008.6	1869‡	
36	Steel..	50	Troy	1,532.6	July, 1879	
	..do ...	50	P. S. Co	3,747.4	July and Aug., 1880	
	..do ..	50	....do	141.4	Aug., 1880	
37	..do ...	50	Dronfield	2,406.2	July, 1886	
	Iron ..	*56	(†)	2,732.4	1869‡	
38	..do ...	*56	(†)	3,698.3	1869‡	
	Steel..	50	Dronfield	1,581.7	July, 1886	
39, 40, 41	Iron ..	*56	(†)	15,840	1869‡	Lomo, in section 41.
42–52	..do ...	*56	(†)	58,080	1869‡	Live Oak, section 45.
53, 54	..do ...	*56	(†)	10,560	1870‡	Gridley, section 52.
	..do ...	*56	(†)	1,031.5	1870‡	
55	Steel..	50	Scranton	469.7	Dec., 1877	Biggs, section 55.
	..do ...	50	....do	333	Jan., 1879	
	..do ...	50	....do	3,445.8	Previous to Apr., 1862.	
	..do .	50	....do	420.2	Apr., 1882	
56	..do ...	50	....do	3,982	Mar. and May, 1880.	
	Iron ..	*56	(†)	877.8	1870‡	
57–67	..do ...	*56	(†)	58,080	1870‡	Silsby, in section 61.
68	..do ...	*56	(†)	1,047.2	1870‡	Nelson, section 65.
	Steel..	50	Dronfield	4,232.8	June, 1884	
69	..do ...	50	....do	5,280	.....do	
70	..do ...	50	....do	1,047.2	.....do	
	Iron ..	§56	(‖)	4,232.8	1870¶	
71–77	..do ...	§56	(‖)	36,960	1870¶	Durham, in section 72.
	..do ...	§56	(‖)	4,140.7	1870¶	Wright's, section 75.
78, 79	Steel..	50	Troy	1,139.3	July, 1879	Chico, section 78.
	..do ...	50	....do	806.3	.....do	Shaws, section 83.
80–97	Iron ..	§56	(‖)	4,473.7	1870¶	Nord, section 85.
	..do ...	§56	(‖)	95,040	1870¶	Anita, section 87.
98	..do ...	§56	(‖)	3,312	1870¶	Cana, section 90.
	Steel..	50	Troy	1,967	Jan., 1879	Soto, section 93.
99–103	Iron ..	§56	(‖)	26,400	1870	Vina, section 99.
	..do ...	§56	(‖)	3,380.3	1870	Sesma.
104, 105	Steel..	50	Scranton	871	Mar., 1880	
	..do ...	50	Moss Bay	1,028.7	July, 1886	
	..do ...	50	....do	811.3	.....do	
	Iron ..	§56	(‖)	4,468.7	1870	Tehama.
	..do ...	§56	(‖)	1,611.9	1871	
106, 107	Steel..	50	Moss Bay	840	Feb., 1887	
	..do ...	60	Scranton	2,828.1	Mar., 1887	
	..do ...	60	....do	857.1	.....do	Tyler's.
108–117	Iron ..	§56	(‖)	4,422.9	1871	Oak Creek, section 110.
	..do ...	§56	(‖)	52,800	1871	Rawson, section 113.
118–125	..do ...	§56	(‖)	42,240	1872	Red Bluff, section 117.
	..do ...	§56	(‖)	5,029.8		
126, 127	Steel..	60	Dronfield	250.2	June, 1884	
	..do ...	60	....do	5,280	.....do	
	..do ..	60	.. do	1,589.8	.....do	Hooker.
	..do ...	60	Scranton	2,471	Jan., 1887	
128, 129	..do ...	60	....do	1,219.2	Apr., 1887	
	..do ...	60	....do	1,056.6	.....do	
130–142	Iron ..	§56	(‖)	4,223.4	1872	
	..do ...	§56	(‖)	68,640	1872	

* Supposed or estimated weight.
† Brand not recorded; unknown.
‡ Supposed date of laying; actual date not known.
§ Supposed weight.
‖ Brand not known.
¶ Supposed date of laying.

Oregon Division—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
143-144	Iron	*66	(†)	5,276.6	1872	Buckeye, section 132.
	Steel	60	Troy and Scranton	3.4	June, 1887	Cottonwood, 134.
	do	60	Scranton	909.6	do	Anderson, 141.
145-151	Iron	*56	(†)	4,370.4	1872	Clear Creek, 147.
	do	*56	(†)	36,960	1872	
152	do	*56	(†)	3,508.8	1872	
	Steel	60	Scranton	930.2	June, July, and Sept., 1886.	Redding.
	do	60	do	841	Jan., 1887	
153	do	60	do	106.8	do	End of track, 1872.

* Supposed weight. † Brand not known.

NOTE.—To correct errors discovered after completion of the above statement (Roseville to Redding) deduct 48,008 feet of "iron rail track" and add 48,008 feet of "steel rail track," laid with 60-pound steel rail, from 1883 to 1886.

New line constructed north of Redding.

From engineer's station No.—	To engineer's station No.—	American steel rail, weight per yard.	Length.	Date of laying.	Remarks, names of stations, etc.
		Pounds.	*Miles.*		
4048x71	4948x31.2	60	17.03	1883	End of track at Redding to Kennet.
4948x81.2	6063x62	60	21.13	1884	To Delta.
6063x62	6164x14.7	60	1.79	Aug., 1884	To end of track.
6164x14.7	7392x27	60	23.68	1886	To near Dunsmuir.
7392x27	7397x47	50	0.10	1886	
7397x47	313x86	60	44.29	1886	To near Gazelle.
313x86	10170x56.7	54	8.43	June, 1887	To near Montague.
10170x56.7	10202x40.6	50	0.60	June 30, 1887	To Montague.
10202x40.6	10521x87	54	6.06	do	To Willow Creek Summit.
10521x87	11658x50	60	21.44		Cole's to State line, between California and Oregon.

WEIGHT, MATERIAL, LOCATION, ETC., OF RAIL IN MAIN-LINE TRACKS ON THE CENTRAL PACIFIC RAILROAD AND BRANCHES.

Visalia Branch, July 1, 1887.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
	Iron ..	*56	.....	80	1870.....	Lathrop.
	Steel..	50	Sheffield	5,288	Jan., 1882	
	...do ..	50	Cambria	665	Feb., 1877.....	
	...do ..	50	Moss Bay.....	9,042	Jan., 1883	
	...do ..	50	Troy.....	3,955	Sept., 1878	
	...do ..	50	Scranton.....	2,445	Feb., 1878.....	Morrano, in sec. 6.
1-10.....	...do ..	50	....do	2,647	Oct.,1881	
	...do ..	50	....do	7,856	June, 1881.....	
	...do ..	50	Troy.....	3,613	June, 1880.....	
	...do ..	50	Scranton.....	5,248	Dec., 1879	
	...do ..	50	B. I. Co	1,323	Apr., 1877.....	
	...do ..	50	Scranton.....	5,299	Aug., 1877	
	...do ..	50	....do	5,339	Jan., 1880	
	...do ..	50	....do	5,652	.....do	
	...do ..	50	Troy.....	1,345	Oct., 1878	Ripon, in section 11.
	...do ..	50	....do	7,131	May, 1880	
	...do ..	50	....do	1,948	Nov., 1878.....	Salida, in section 14.
	.. do ..	50	Moss Bay.....	2,302	Jan., 1883	
11-20.....	...do ..	50	Troy.....	14,482	June, 1880.....	
	...do ..	50	Scranton.....	1,800	.....do	
	...do ..	50	Troy.....	7,863	.....do	Modesto, in sec. 20.
	.. do ..	50	Moss Bay	9,885	Jan., 1883	
	...do ..	50	Dronfield	392	June, 1882.....	
	...do ..	50	....do	3,617	.....do	
	...do ..	50	Troy.....	3,832.5	Sept., 1878	
	...do ..	50	....do	2,638	Nov., 1878	
	...do ..	50	....do	5,320	June, 1880.....	Ceres, in section 25.
	...do ..	50	Scranton.....	1,255	Feb., 1878	
	...do ..	50	B. I. Co	1,320	Apr., 1878.....	
21-30.....	...do ..	60	Troy.....	60	June, 1880.....	
	...do ..	50	Scranton.....	2,145	Sept., 1881	
	...do ..	50	....do	2,685	Oct., 1881	
	...do ..	50	Sheffield	7,930	Jan., 1882	
	...do ..	50	Dronfield	6,726	May and June, 1882...	
	...do ..	50	Cambria and P. S. Co.	4,297	June, 1882	
	...do ..	50	Dronfield	10,975	Jan., 1883.....	
	...do ..	50	....do	21,010	.....do	
	...do ..	50	Moss Bay.....	1,940	Aug., 1884.....	
	...do ..	50	W. and C.....	718	Dec., 1884.....	Turlock, section 33.
	...do ..	60	Troy.....	750	Jan., 1886.....	
	...do ..	50	Dronfield.....	900	Mar., 1886.....	Delhi, in section 39.
	...do ..	60	Scranton.....	437	Mar., 1887.....	
31-40.....	...do ..	50	Dronfield.....	8,200	Aug. and Sept., 1886..	
	...do ..	50	Sheffield	10,558	Jan., 1882.....	
	...do ..	50	Troy.....	659	Nov., 1878.....	Livingston, sec. 43.
	...do ..	50	Scranton.....	1,258	Feb., 1878.....	
	...do ..	50	B. I. Co.....	1,319	Apr., 1877.....	
	...do ..	50	Sheffield	2,891	Sept., 1881.....	
	.. do ..	50	Dronfield.....	2,160	May, 1886	
	..-do ..	50	Sheffield	7,615	Sept., 1881.....	
	...do ..	50	Moss Bay.....	465.5	Feb., 1883.....	
	...do ..	50	Troy.....	1,375	Sept., 1878.....	
	...do ..	50	Dronfield.....	13,043.5	Feb., 1883.....	
	...do ..	50	....do.....	1,800	Aug., 1886.....	
	...do ..	60	Scranton.....	1,710	Mar., 1887.....	Arena, in section 46.
41-50.....	...do ..	50	Dronfield.....	871	Feb., 1887.....	
	...do ..	50	Moss Bay.....	896	July, 1886.....	
	...do ..	50	Dronfield.....	588	.....do	
	...do ..	50	....do	2,577	May, 1886.....	Atwater, section 50.
	...do ..	50	Moss Bay.....	747	Aug., 1884.....	
	...do ..	50	Sheffield	7,251	Jan., 1882.....	
	...do ..	50	....do	13,200	Dec., 1881.....	
	...do ..	50	Troy.....	661	Nov., 1878.....	

*Supposed or estimated weight.
†Brand not recorded, unknown.
‡Supposed date of laying, actual date not known.

Visalia Branch, July 1, 1887—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
	Steel..	50	Sheffield	3,956	Dec., 1881	
	...do ..	50	....do	2,127	Sept., 1881	
	...do ..	50	(†)	14,129	Aug., Sept., and Oct., 1880	
	...do ..	50	Troy	1,980	Oct., 1878	
51-60	...do ..	50	Scranton	1,233	Feb., 1878	
	...do ..	50	(†)	11,967	Aug. and Sept., 1880	
	...do ..	50	(†)	3,744	July, 1880	
	...do ..	50	Cambria	1,278	Feb., 1878	
	...do ..	50	(†)	407	Sept., 1880	
	...do ..	50	Scranton	11,679	Aug. and Sept., 1881	
	...do ..	50	....do	300	Oct., 1881	
	...do ..	50	....do	29,734	Oct. and Nov., 1881	
61	...do ..	50	....do	1,066	Apr., 1884	
	...do ..	50	Dronfield	2,000	Feb., 1883	Athlone, in section 86.
70	...do ..	50	Moss Bay	20,000	.....do	
	...do ..	50	... do	1,250	.....do	
	...do ..	50	Dronfield	7,137	.....do	
	...do ..	50	Troy	3,290	Sept., 1878	
71-80	...do ..	50	Scranton	1,242	Feb., 1878	Minturn, section 74.
	...do ..	50	Dronfield	10,893	June, 1882	
	.. do ..	50	Scranton	15,788	Nov., 1881	
	...do ..	50	....do	13,200	Aug., 1881	

Visalia Division, San José, Oakland and Alameda Branches.

	Steel..	50	Scranton	2,640	Aug., 1881	
	...do ..	50	(†)	4,760	June, 1881	
81-90	...do ..	50	Scranton	8,900	May, 1881	Berenda, section 84.
	...do ..	50	(†)	2,472	June, 1881	
	...do ..	50	Scranton	26,043	Nov., 1881	
	...do ..	50	Dronfield	7,985	Feb., 1883	
	...do ..	50	....do	7,900	.....do	
	Iron ..	*56	(†)	986	Feb., 1872	
	Steel..	50	B. I. Co	1,284	Apr., 1877	
91-100	...do ..	50	Scranton	1,250	Feb., 1878	Madera, section 91.
	...do ..	50	Troy	2,630	Sept., 1878	Borden, section 94.
	...do ..	50	Scranton	8,950	June, 1880	
	...do ..	50	(†)	29,800	July, 1880	
	...do ..	50	(†)	4,210	July and Aug., 1880	
	...do ..	50	Dronfield	3,004	May, 1882	
	...do ..	50	Troy	1,313	Sept., 1878	Sycamore, sec. 103.
	...do ..	50	Dronfield	3,681	July, 1882	
101-110	...do ..	50	Scranton	17,443	Oct., 1881	
	...do ..	50	Sheffield	2,549	.....do	
	...do ..	50	....do	2,760	Sept., 1881	
	...do ..	50	Scranton	5,240	Oct., 1881	
	...do ..	50	Dronfield	10,600	May, 1882	
	...do ..	50	....do	4,428	.....do	
	...do ..	50	....do	18,470	Mar., 1883	Fresno, section 112.
	...do ..	50	Scranton	1,215	Feb., 1878	Malaga, section 117.
111-120	...do ..	50	....do	4,893	Jan., 1882	
	...do ..	50	Sheffield	7,493	.....do	
	...do ..	50	Scranton	13,515	Apr., 1884	
	...do ..	50	....do	2,786	May, 1884	
	Steel..	50	Dronfield	2,738	Mar., 1883	
	...do ..	50	....do	15,658	.....do	
	...do ..	50	Scranton	1,457.5	Apr., 1884	
	...do ..	50	Mixed*	575.5	Feb., 1886	
	...do ..	50	Dronfield	1,050	Apr., 1886	
	...do ..	60	Scranton	1,667	Mar., 1887	Fowler, section 122.
121-130	...do ..	60	....do	738	June, 1887	
	Iron ..	*56	(†)	7,696	1882	
	Steel..	50	Dronfield	210	Nov., 1886	
	...do ..	50	....do	1,590	Sept., 1886	Selma, in section 128.
	...do ..	50	Scranton	2,001	Aug., 1886	
	...do ..	50	Dronfield	1,800	June, 1886	
	...do ..	50	Sheffield	15,619	Jan. and Feb., 1882	

* Supposed or estimated weight.
† Brand not recorded, unknown.

Visalia Division, San José, Oakland and Alameda Branches—Continued.

Number of section.	Material (iron or steel).	Weight per yard.	Maker's brand.	Length of track.	Date of laying.	Remarks, names of stations, etc.
		Lbs.		*Feet.*		
	Iron ..	*56	(†)	1,342	1872	
	Steel..	50	Moss Bay	4,024	Apr., 1884	
	..do ..	50	Dronfield	8,058	Sept., 1882	Kingsburg, section 133.
	...do ..	50	Scranton	2,720	Dec., 1881	
	...do ..	50	Sheffield	4,587	.....do	Traver, in section 138.
131-141	...do ..	50	Troy	1,339	Feb., 1879	
	...do ..	50	Scranton	4,297	Apr., 1880	
	...do ..	50	Sheffield	3,233	Dec., 1881	Cross Creek, section 141.
	...do ..	50		22,837	Jan., 1882	
	...do ..	50	Dronfield	363	Aug., 1882	
	...do ..	50	... do	4,714	.....do	
	...do ..	50	Scranton	4,299	Mar., 1885	
	...do ..	50	Moss Bay	564	1883	
	...do ..	50	Dronfield	1,720	Mar., 1883	
	...do ..	50	Scranton	569.5	May, 1884	
	...do ..	50	....do	1,932	Feb., 1885	
141-146.08	...do ..	50	....do	1,395	Apr., 1885	
	Iron ..	*56	(†)	2,242	1872	
	Steel..	50	Mixed†	320	Feb., 1887	
	...do ..	60	Scranton	809	Mar., 1887	
	...do ..	50	....do	289	Mar., 1885	Goshen.
	...do ..	50	Sheffield	13,246	Oct. and Nov., 1881 ...	

*Supposed or estimated weight.
†Brand not recorded—unknown.

San José Branch.

	Iron ..	*56	(†)	26,980.8	1866	
	Steel..	50	B. I. Co.	1,980	Apr., 1877	Niles, in section 1.
	...do ..	50	Scranton	577.9	June, 1877	
	...do ..	50	....do	300	Aug., 1877	Irvington, section 4.
	...do ..	50	B. I. Co	3,802	.....do	
	...do ..	50	Troy	4,221	Oct., 1878	
	.. do ..	50	....do	1,919	Dec., 1878	Warm Springs, section 8.
117.54	...do ..	50	....do	940	May, 1879	
	.. do ..	50	Scranton	8,259.5	May, June, July, 1879.	
	...do ..	50	....do	7,129	Dec., 1879	
	.....	50	....do	3,472	Sept., 1881	
	...do ..	50	Dronfield	2,254	May, 1882	Milpitas, section 12.
	...do ..	50	....do	10,008	July, Aug., Sept., 1882.	
	...do ..	50	....do	10,541	Apr. and May, 1883 ...	
	...do ..	50	Moss Bay	1,227	July, 1886	San José, section 18.

Oakland and Alameda Branches.

	Iron ..	*56	(†)	14,030	(‡)	From Oakland Pier, Alice street drawbridge, Masticks, Fernside, to Brooklyn, Melrose, Seventh and Harrison streets, Alameda wharf, Brooklyn; total, 25.03 miles; single and double track reduced to single track.
	Steel..	*60	(†)	118,128.4	(‡)	

*Supposed or estimated weight.
†Brand not recorded—unknown.
‡Supposed date of laying; actual date not known.

G.—Central Pacific Railroad Locomotives.

No.	Size of cylinder.		Drivers.		Date put in service.	Date rebuilt.	Present condition.
	Diameter.	Stroke.	No.	Diameter.			
	Inches.	*Inches.*		*Feet. Ins.*			
1	16	22	4	4 6	Mar. 19, 1863		Good.
2	16	24	4	5 0	Sept. 26, 1863		Do.
3	17	24	4	4 8	Oct. 29, 1863	Oct. 30, 1872	Do.
4	11	15	2	4 6	Nov. 6, 1863		Fair.
5	15	22	4	4 0	Nov. 27, 1863	July 29, 1881	Do.
6	17	24	6	4 0	Feb. 20, 1864		Poor.
7	16	24	4	5 0	....do		Fair.
8	18	22	6	4 0	July 1, 1865		Good.
9	17	24	4	4 8	....do	Dec. 9, 1871	Do.
10	18	22	4	4 6	Sept. 27, 1865		Poor.
11	15	22	4	5 0	Feb. 20, 1864		Do.
12	17	24	6	4 0	Nov. 27, 1865		Fair.
13	17	24	4	4 8	Dec. 20, 1865	Nov. 30, 1871	Good.
14*	17	24	4	4 6	Mar. 16, 1886	June 24, 1871	Poor.
15†	18	22	4	4 6	Mar. 22, 1866	Aug. 15, 1871	No. vac.
16	17	24	6	4 0	Feb. 15, 1866		Good.
17‡	17	24	6	4 0	Feb. 6, 1866		No. vac.
18	17	30	6	4 8	Apr. 6, 1866	Aug. 27, 1884	Good.
19§	18	30	6	4 8	Mar. 29, 1866	Dec. 26, 1873	Do.
20	18	24	6	4 6	July 20, 1866		Poor.
21	18	24	6	4 6	Aug. 9, 1866		Do.
22	18	24	6	4 6	Aug. 18, 1866		Good.
23*	18	24	6	4 6	Aug. 31, 1866	June 23, 1871	Do.
24	18	24	6	4 8	Dec. 15, 1866		Do.
25	16.	22	4	5 0	....do		Do.
26	17	22	6	4 0	Jan. 28, 1867		Do.
27	17	22	6	4 0	Feb. 6, 1867		Do.
28	16	24	4	5 0	....do		Do.
29	16	24	4	5 0	Apr. 11, 1867		Poor.
30	16	22	4	5 0	May 22, 1867		Good.
31	16	24	4	5 6	....do		Do.
32	17	22	4	4 6	May 29, 1867		Poor.
33	17	22	4	4 6	....do	Dec. 11, 1872	Good.
34	17	24	4	4 6	June 13, 1867		Do.
35	17	24	4	4 6	....do	Mar. 15, 1872	Poor.
36	17	24	4	4 8	June 1, 1867	Oct. 31, 1872	Good.
37	16	22	4	5 0	June 6, 1867		Do.
38	18	24	6	4 6	July 1, 1867		Do.
39	18	24	6	4 6			Fair.
40§	15	22	4	4 6	Sept., 1868	July 20, 1872	Do.
41	14	24	4	4 6	....do		Do.
42	14	24	4	4 6	....do	May 9, 1871	Good.
43	14	24	4	5 0	....do	Nov. 13, 1886	Do.
44	18	24	6	4 6	Aug. 2, 1867	Dec. 3, 1874	Do.
45	18	24	6	4 6	Aug. 23, 1867	Dec. 16, 1873	Do.
46	17	22	4	4 6	Sept. 16, 1867	May 5, 1872	Do.
47	17	22	4	4 6	Oct. 8, 1867		Do.
48	17	30	4	4 6	Oct. 30, 1867	Apr. 25, 1883	Do.
49	17	22	4	4 8	....do	Sept. 18, 1871	Do.
50	16	22	4	5 0	Oct. 18, 1867		Poor.
51	16	22	4	5 0	Oct. 25, 1867		Good.
52	17	22	4	5 0	Oct. 31, 1867	Nov. 16, 1875	Do.
53	16	24	4	5 0	Nov. 7, 1867		Fair.
54	16	22	4	5 0	Nov. 4, 1868		Do.
55	17	24	4	4 8	Nov. 18, 1868	June 30, 1873	Poor.
56	18	24	6	4 0	Apr. 16, 1868		Do.
57	18	24	6	4 0	Mar. 1, 1868		Fair.
58	18	24	6	4 0	July 8, 1868	Dec. 24, 1873	Good.
59	18	24	6	4 0	....do		Do.
60	16	24	4	5 0	Aug. 24, 1868		Poor.
61	17	24	4	5 0	Sept. 19, 1868	June 29, 1873	Do.
62	16	24	4	5 0	....do	Apr. 7, 1873	Do.
63	16	24	4	5 0	Sept. 24, 1868		Good.
64	16	24	4	5 0	Feb. 20, 1868		Do.
65	16	24	4	5 0	Feb. 29, 1868		Do.
66	16	24	4	5 0	Mar. 14, 1868		Do.
67	16	24	4	5 0	Apr. 1, 1868		Do.
68	18	24	6	4 6	Apr. 18, 1868		Do.
69	18	24	6	4 6	May 1, 1868	July 11, 1878	Do.
70	18	24	6	4 6	May 16, 1868		Do.

* Rebuilt three times.
† Condemned February, 1887.
‡ Blown up, 1879.
§ Rebuilt twice.

G.—*Central Pacific Railroad locomotives*—Continued.

No.	Size of cylinder.		Drivers.		Date put in service.	Date rebuilt.	Present condition.
	Diameter.	Stroke.	No.	Diameter.			
	Inches.	*Inches.*		*Feet. Ins.*			
71	18	24	6	4 6	May 25, 1868		Good.
72	18	24	6	4 8	June 4, 1868		Fair.
73	18	24	6	4 8	Apr. 1, 1868		Do.
74	18	24	6	4 8	Apr. 13, 1868		Good.
75	18	24	6	4 8	Apr. 28, 1868	Aug. 18, 1871	Do.
76	17	24	4	5 0	Apr. 10, 1868	July 2, 1873	Do.
77	16	24	4	5 0	Apr. 15, 1868		Do.
78	16	24	4	5 0	Apr. 22, 1868		Do.
79	16	24	4	5 0	Apr. 29, 1868		Poor.
80	16	24	4	5 0	Feb. 13, 1868		Do.
81	16	24	4	5 0	Mar. 5, 1868	Apr. 23, 1874	Good.
82	18	24	6	4 8	May 12, 1868	Sept. 2, 1871	Do.
83	18	24	6	4 8	....do		Poor.
84	16	24	4	5 0	Feb. 29, 1868		Good.
85	18	24	6	4 8	May 15, 1868	Jan. 31, 1874	Do.
86	18	24	6	4 8	May 21, 1868		Do.
87	18	24	6	4 8	May 26, 1868		Do.
88	18	24	6	4 6	June 10, 1868		Do.
89	18	24	6	4 6	June 19, 1868	Sept. 25, 1875	Good.
90	18	24	6	4 6	June 13, 1868		Do.
91	18	24	6	4 6	....do		Do.
92	18	24	6	4 6	July 11, 1868	Apl. 11 1876	Do.
93	11	15	2	4 6	....do		Do.
94	16	24	4	5 0	June 16, 1868		Fair.
95	15	24	4	5 0	June 22, 1868		Good.
96	15	24	4	5 8	July 2, 1868	Feb. 28, 1874	Do.
97	17	24	4	4 8	July 8, 1868	Oct. 13, 1872	Do.
98	16	24	4	5 0	....do		Do.
99	17	24	4	4 8	July 25, 1868	July 15, 1873	Fair.
100	15	22	4	5 6	July 7, 1868		Do.
101	15	24	4	5 0	July 21, 1868		Do.
102	15	22	4	4 8	Aug. 19, 1868		Do.
103	15	22	4	4 8	Aug. 22, 1868		Good.
104	17	24	4	5 0	Aug. 27, 1868		Do.
105	15	22	4	4 8	Sept. 10, 1868		Do.
106	15	22	4	4 8	Sept. 14, 1868		Do.
107	15	22	4	4 8	....do		Do.
108	15	22	4	4 8	Sept. 28, 1868		Do.
109	15	22	4	4 8	Oct. 5, 1868		Do.
110	17	24	4	5 0	Oct. 1, 1868		Do.
111	15	22	4	4 8	Oct. 10, 1868		Do.
112	15	22	4	4 8	Aug. 10, 1868		Do.
113	15	22	4	4 8	....do		Do.
114	15	22	4	4 8	Aug. 24, 1868		Do.
115	16	24	4	5 0	Aug. 28, 1868		Fair.
116	15	22	4	4 8	....do		Do.
117	15	22	4	4 8	Sept. 10, 1868		Do.
118	15	22	4	4 8	Oct. 9, 1868		Good.
119	15	22	4	4 8	Oct. 20, 1868		Fair.
120	15	22	4	4 8	Nov. 9, 1868		Good.
121	16	24	4	5 0	Nov. 20, 1868		Do.
122	17	26	4	5 8		Mar. 12, 1886	Do.
123	17	26	4	5 8		Mar. 8, 1886	Do.
124	16	24	4	5 0			Fair.
125	17	26	4	5 8		Nov. 15, 1886	Good.
126	15	22	4	4 8	Aug. 27, 1868		Do.
127	15	22	4	4 8	....do		Do.
128	15	22	4	4 8	Sept. 16, 1868		Do.
129	15	22	4	4 8	Sept. 30, 1868		Fair.
130	15	22	4	4 8	Sept. 23, 1868		Do.
131	17	24	4	4 8	Nov. 4, 1868	Oct. 16, 1872	Do.
132	17	24	4	4 8	Nov. 7, 1868	Nov. 3, 1872	Good.
133	15	22	4	4 8	Nov. 12, 1868		Fair.
134	15	22	4	4 8	Nov. 17, 1868		Good.
135	17	24	4	4 8	....do	Aug. 15, 1873	Do.
136	16	24	4	5 0	....do		Do.
137	16	24	4	5 0	....do		Do.
138	15	22	4	4 8	Oct. 7, 1868		Do.
139	15	22	4	4 8	....do		Do.
140	15	22	4	4 8	Oct. 13, 1868		Do.
141	15	22	4	4 8	Oct. 16, 1868		Do.
142	17	24	4	4 8	Oct. 21, 1868	Aug. 30, 1872	Do.
143	15	22	4	4 8	Oct. 23, 1868		Do.
144	15	22	4	4 8	Oct. 31, 1868		Do.
145	15	22	4	4 8	Nov. 6, 1868		Do.
146	15	22	4	4 8	Nov. 21, 1868		Do.

Central Pacific Railroad locomotives, etc.—Continued.

No.	Size of cylinder.		Drivers.		Date put in service.	Date rebuilt.	Present condition.
	Diameter.	Stroke.	No.	Diameter.			
	Feet.	*Feet.*		*Feet. Ins.*			
147	15	22	4	4 8	Nov. 1, 1868		Good.
148	16	24	4	5 0	Dec. 31, 1868		Do.
149	16	24	4	5 0	Jan. 5, 1869		Do.
150	16	24	4	5 0	....do		Do.
151	16	24	4	5 0	Jan. 15, 1869		Do.
152	16	24	4	5 0	Jan. 19, 1869		Do.
153	16	24	4	5 0	Dec. 5, 1868		Do.
154	16	24	4	5 0	Dec. 12, 1868		Do.
155	16	24	4	5 0	Dec. 29, 1868		Do.
156	16	24	4	5 0	Apr. 30, 1869		Do.
157	16	24	4	5 0	....do		Do.
158	16	24	4	5 0	May 13, 1869		Do.
159	16	24	4	5 0	....do		Do.
160	16	24	4	5 0	June 19, 1869		Do.
161	16	24	4	5 0	....do	April 8, 1874	Do.
162	16	24	4	5 0	July 16, 1869		Do.
163	16	24	4	5 0	....do		Do.
164	16	24	4	5 0	Nov. 9, 1868		Do.
165	16	22	4	5 0	Nov. 13, 1868		Do.
166	17	26	4	5 8	July 28, 1869	Nov. 15, 1886	Do.
167	17	24	4	4 8	Mar., 1870	Oct., 1873	Do.
168	15	22	4	5 0	....do		Fair.
169	14	24	4	5 0	....do		Do.
170	14	24	4	5 0	....do		Do.
171	14	24	4	5 0	....do		Good.
172	17	24	4	5 6	....do		Do.
173	17	24	4	4 6	....do	Nov. 18, 1872	Do.
174	15	22	4	5 0	....do		Do.
175*	18	30	6	4 8	....do	July 27, 1886	Do.
176	15	22	4	4 6	Nov., 1868		Do.
177†	18	30	6	4 8	Mar., 1870	Aug. 7, 1873	Do.
178	15	22	4	4 0	....do		Do.
179	17	24	4	4 8	Oct,, 1873	Oct. 9, 1873	Do.
180	17	24	4	4 8	Nov., 1872	Nov. 4, 1872	Do.
181	17	24	4	4 8	....do	....do	Do.
182	17	24	4	4 8	....do	....do	Do.
183	17	24	4	4 8	Dec., 1872	Dec. 4, 1872	Fair.
184	17	24	4	4 8	....do	Mar. 15, 1873	Good.
185	15	22	4	4 8	Nov., 1868		Do.
186	17	24	4	4 8	Oct., 1873	Oct. 20, 1873	Do.
187	18	24	4	5 0	....do	Oct. 15, 1873	Do.
188	18	24	4	5 0	....do	....do	Do.
189	18	24	6	4 6	May, 1875		Do.
190	18	24	6	4 6	....do		Do.
191	18	24	6	4 6	June, 1875		Do.
192	18	24	6	4 6	....do		Do.
193	18	24	6	4 6	....do		Do.
194	18	24	6	4 6	July, 1875		Do.
195	18	24	6	5 0	....do		Do.
196	18	24	6	5 0	....do		Fair.
197	18	24	6	5 0	....do		Do.
198	18	24	6	5 0	Aug., 1875		Good.
199	18	24	6	5 0	....do		Fair.
200	18	24	6	5 0	....do		Do.
201	18	24	6	4 6	July, 1875		Do.
202	18	24	6	4 6	....do		Do.
203	18	24	6	4 6	June, 1885		Good.
204	18	24	6	4 6	Apr., 1876		Do.
205	18	24	6	4 6	....do		Do.
206	18	24	6	4 6	....do		Do.
207	18	24	6	4 6	....do		Do.
208	18	24	6	4 6	May, 1876		Do.
209	18	24	6	4 6	....do		Do.
210	18	24	6	4 6	July, 1876		Do.
211	18	24	6	4 8	....do		Do.
212	18	24	6	4 8	....do		Do.
213	18	24	6	4 8	Aug., 1876		Do.
214	18	24	6	4 8	....do		Do.
215	18	24	6	4 8	....do		Do.
216	18	24	6	4 6	....do		Do.
217	18	24	6	4 6	....do		Do.
218	18	24	6	4 6	Sept., 1876		Fair.
219	17	24	4	5 6	July, 1876		Do.
220	17	24	4	5 6	....do		Good.

*Old engine sold for $1,000. †Old engine sold for $3,500, 7-29-1886, and new engine constructed.

G.—*Central Pacific Railroad locomotives*—Continued.

No.	Size of cylinder.		Drivers.		Date put in service.	Date rebuilt.	Present condition.
	Diameter.	Stroke.	No.	Diameter.			
	Feet.	*Feet.*		*Feet, Ins.*			
221	17	24	4	5 6	July, 1876		Fair.
222	17	24	4	5 0	Aug., 1876		Good.
223	17	24	4	5 0	... do		Do.
224	17	24	4	5 0	....do		Do.
225	17	24	4	5 0	Sept., 1876		Do.
226	17	24	4	5 0	....do		Do.
227	17	24	4	5 0	Oct., 1876		Do.
228	17	24	4	5 0	....do		Do.
229	19	30	8	4 6	Apr., 1882		Do.
230	16	24	6	4 0	Dec., 1881		Do.
231	16	24	6	4 0	Jan., 1882		Do.
232	16	24	6	4 0	....do		Do.
233	16	24	6	4 0	....do		Do.
234	16	24	6	4 0	Feb., 1882		Do.
235	16	24	6	4 0	....do		Do.
236	16	24	6	4 0	....do		Do.
237	21	36	10	4 9	Mar., 1884		Do.
238	18	30	6	4 9	Feb., 1887		Do.
239	18	30	6	4 9	....do		Do.
240	18	30	6	4 9	Mar., 1887		Do.
241	18	30	6	4 9	....do		Do.
242	18	30	6	4 9	May, 1887		Do.
243	18	30	6	4 9	....do		Do.
244	18	30	6	4 9	....do		Do.
245	18	30	6	4 6	....do		Do.

Three vacant numbers; total, 242.

REPORT

OF

RICHARD F. STEVENS,

CHIEF ACCOUNTANT,

TO THE

UNITED STATES PACIFIC INVESTIGATION COMMISSION,

ON THE

ACCOUNTS OF THE CENTRAL PACIFIC AND WESTERN PACIFIC RAILROAD COMPANIES.

OCTOBER 8, 1887.

REPORT OF RICHARD F. STEVENS.

Statement No. 1.

Index to accountant's report and statements of the Central Pacific Railroad Company of California.

Statement No.	Title.
1	Index.
2	Report.
3	Balance-sheet, 1863.
4	Balance-sheet, 1864.
5	Balance-sheet, 1865.
6	Balance-sheet, 1866.
7	Balance-sheet, 1867.
8	Balance-sheet, 1868.
9	Balance-sheet, 1869.
10	Balance-sheet, 1870.
11	Balance-sheet of the Western Pacific Railroad Company of California.
12	Balance-sheet, 1871.
13	Balance-sheet, 1872.
14	Balance-sheet, 1873.
15	Balance-sheet, 1874.
16	Balance-sheet, 1875.
17	Balance-sheet, 1876.
18	Balance-sheet, 1877.
19	Balance-sheet, 1878.
20	Balance-sheet, 1879.
21	Balance-sheet, 1880.
22	Balance-sheet, 1881.
23	Balance-sheet, 1882.
24	Balance-sheet, 1883.
25	Balance-sheet, 1884.
26	Balance-sheet, 1885.
27	Balance-sheet, 1886.
28	Table of balance-sheets Central Pacific Railroad Company, from 1863 to 1886.
29	Table of gross earnings, operating expenses, and net earnings, from 1863 to 1886.
30	Additional notes, from 1865 to 1886.
31	Statement of cost of construction of additional roads.
32	Statement of account of Charles Crocker & Co.
33	Statement of amounts paid to leased lines.
34	Statement of United States 6 per cent. bonds issued to Central Pacific Railroad Company.
35	Amounts paid for legal expenses in detail.
36	Note on amount paid to Union Pacific Railroad Company for road east of Promontory Point.
37	Mileage and dates of opening of the various roads comprising the Southern Pacific system.
38	Forms showing method of division of earnings and expenses.
38½	Statement showing gross and net earnings of the aided portion of the Central Pacific Railroad for the month of June, 1886.
39	Constructive mileage statement.
40	Do.
41	Do.
42	Requirement of United States under act of Congress May 7, 1878, for 1884.
43	Statement of rebates and overcharges.
44	Statement of sinking funds.
45	List of directors of Central Pacific Railroad Company.
46	List of directors of Southern Pacific Railroad Company.
47	List of directors of Southern Pacific Railroad Company of New Mexico.
48	List of directors of Southern Pacific Railroad Company of Arizona.
49	List of directors of California Pacific Railroad.
50	List of directors of Berkeley Branch Railroad.
51	List of directors of Stockton and Copperopolis Railroad.
52	List of directors of San Pablo and Tulare Railroad.
53	List of directors of Amador Branch.
54	List of directors of Los Angeles and San Diego.
55	List of directors of the Los Angeles and Independence Railroad.
56	List of directors of the Western Development Company.
57	List of directors of the Pacific Improvement Company.
58	List of directors of the Northern Railway Company.
59	Articles of association, etc., between Central Pacific Railroad and California and Oregon Railway, etc.
60	Statement of salaries over $5,000 per annum.
61	List of extraordinary expenses.

Statement No. 2.

SAN FRANCISCO, CAL., *October* 8, 1887.

Hon. ROBERT E. PATTISON,

Chairman of the Commission to examine into and investigate the books, accounts, and methods of railroads which have received aid from the United States, and for other purposes.

SIR: In the accompanying statements of the affairs of the Central Pacific Railroad Company of California I have endeavored to present as clearly and briefly as possible the information required from the accounting department by the act of Congress approved March 3, 1887, authorizing an "investigation of the books and accounts and methods of railroads which have received aid from the United States, and for other purposes."

Of course this information is bounded by books and vouchers which have been exhibited and furnished me. I have avoided making any deductions or surmises from the facts disclosed by them, deeming the work of an accountant ended when he presents an exact and clear transcript or analysis of the books and vouchers.

An accountant deals only with facts and figures; deductions he has nothing to do with. I have tried to pursue this principle throughout my report. The whys and wherefores of the expenditures, the causes that led to extending the main roads by the various diverging branches, and the benefits accruing from such branches are hardly within the scope of the duty of an accountant. The benefits derived from such branches to the main lines incidentally, not only from the amount of business created, but from the opening up an entirely new and undeveloped country, can not be estimated or verified by figures. Results in such a case is the only criterion. The first clause in the act that comes under my consideration is—

> Whether the books and accounts are or have been so kept as to show the net earnings of the aided roads, and what said books and accounts actually show in regard thereto, and what have been in fact said net earnings.

From the commencement of the operations of the Central Pacific Railroad Company of California up to December 31, 1880, the amount of net earnings of the aided or subsidized portions of the roads by the United States were not kept separate on the books of the company, but were ascertained on the basis of mileage. This method of arriving at the results was accepted from time to time by the different United States auditors of railroad accounts, and careful examinations were made by them verifying, and in some instances changing, the amounts as apportioned. This method, while not as accurate as the one now pursued, gave no undue advantage to the non-aided roads. From January 1, 1880, a division of the receipts of every shipment of freight and the fare of every passenger is made pro rata between the roads performing the business. Each road receives its exact share. The freight and passenger receipts are taken directly from the way-bills and entered on monthly sheets, showing the exact amount of business between each station with every other station separately, and dividing that amount in exact proportions according to the distance carried on each road. These monthly sheets are condensed into annual sheets, and then again summarized into final sheets of each road for the total amount of its proportion of the passenger and freight business.

With regard to the current expenses, the charges for operating are located whenever and wherever it can possibly be done. Items of ad-

ministration, general superintendence, train expenses, office and general expenses are divided as to the percentage of earnings each line bears to the total of gross earnings. At the end of each year a summary is made of the whole earnings and expenses as compiled from the monthly sheets.

I deem this method of apportioning the receipts and expenses between the different divisions and subdivisions of the whole road as complete a system as can be devised, and it meets with the entire approval of the United States Commissioner of Railroads.

The only objection that can be advanced against it is the expense entailed upon the management of the road in computing the immense mass of details required by it. Exhibit A, Statement No. 38, appended, gives copies of the various blanks used in arriving at the final figures of the amounts of actual net earnings and receipts pertaining to the road subsidized by the United States.

I also append a statement (see Exhibit E, Statement No. 42) of the return of the Central Pacific Railroad Company to the United States Government for the fiscal year ending December 31, 1884, giving the requirement of the United States, under the act of Congress May 7, 1878, for that year.

By comparing that with the current statement appended to this report for the same year (see Exhibit No. 23, statement No. 25) it will be seen that the "Extraordinary Expenses" were not included in or deducted from the earnings, and the only expenses or deductions were those properly belonging to the operating department, a portion of the taxes, and the interest actually paid (not that which had accrued) on the first-mortgage bonds. The general expenses account in the operating department ($488,179.54) is what was expended in operating and maintaining the roads, and is not of an extraordinary or unusual character. The returns to the United States Government for the other years are of a similar character. I think it proper to give here, in justice to the Central Pacific Railroad Company, a statement, prepared by Mr. C. L. Lansing, assistant secretary, showing the method of ascertaining the earnings of the aided roads.

Central Pacific Railroad Company.

THE METHOD OF ASCERTAINING THE EARNINGS OF THE AIDED ROAD.

The books and accounts of the Central Pacific Railroad Company have been kept so as to show the net earnings of all the roads operated by the company collectively. The net earnings of the aided road have been segregated from the earnings of all the lines operated since January 1, 1880.

Prior to that date the books and accounts were not kept so as to show the aided-line earnings separately; but such aided-line earnings were ascertained by the United States auditor of railroad accounts by the application of rules which he prescribed.

The mileage of those roads which were non-aided or leased increased from year to year by the construction of branches, extensions, and feeders. Up to the first part of 1885, when the leases of most of these roads were canceled, the lines operated amounted to 2,802 miles of road. The aided road included in this amount is 860 miles in length. These lines were all operated as one system; trains were run through over the different roads; freight was billed and passengers ticketed to destination. It was practically a general pooling arrangement, by which each road had the advantages of all, yet lost none of those natural to its own situation. It was understood that no line was to be benefited at the expense of another.

By this method of operation the expedition of business was greatly facilitated, the administration and general expenses were maintained at a minimum, and the service to the public was better, cheaper, and more satisfactory in every way than would have been possible had each road been separately operated.

From this manner of operation it followed that the most economical method of keeping the accounts of the company was that which showed the system as an aggregate, instead of each road by itself. On account of the much greater economy of this

method, the books and accounts have been kept showing the earnings of all lines together. Subsequently, however, the net earnings of the aided line have been segregated from the total for all lines.

To ascertain the net earnings of the aided line, the segregation has been made as follows:

FROM NOVEMBER 6, 1869, TO JUNE 30, 1878.

This covers the period from the final completion of the road as fixed by the Supreme Court to the commencement of operation of the "Thurman act."

For this period 5 per cent. of the net earnings was payable by the company to the Government as provided by the contract acts. The proper meaning of the term "net earnings" as used in the acts was not determined, however, till the decision of the Supreme Court rendered in its October term of 1878. Nor was the legal date of completion of the road from which the net earnings was payable to the United States determined till the decision of the Supreme Court rendered at the same time. Before this time, then, it was not possible for the company to currently state the net earnings of the aided line.

A statement was finally submitted by the company to the Government covering the period from the completion of the road to December 31, 1878. This statement is shown in detail in the report of the United States Auditor of Railroad Accounts for 1879, pp. 226, 227. To arrive at the aided line's proportion, the total for all lines was prorated on the basis of the miles of road operated. The aided line's percentage of the total ranged from 98.1828 per cent. in the first year given to 40.6213 in the last year; the percentage of aided road decreasing as the new branch lines were added to the system.

The company's statement was not accepted by the United States Auditor. This officer, who was appointed to carry into execution the laws affecting the Pacific railroads, made an extended examination of the books and accounts of the company in May, 1879. Every facility and assistance was afforded him and his accountants in examining the company's affairs, and especially to ascertain the net earnings of the aided road. (See Rep. U. S. Aud., 1879, pp. 34, 40.)

The statement showing the net earnings, made up by the United States Auditor, were believed by the company to favor throughout the interests of the Government. They were accepted by the company, however, rather than cause antagonism with the Government, which must always be to the company's injury. It was thought, too, that should such net earnings be greater than the correct amount, the excess would be but an additional payment on the company's debt to the Government, and though paid in that case before due, would be different from a direct loss. Five per cent. of the net earnings so ascertained by the Auditor was promptly paid into the United States Treasury by the company. (Rep. 1879, p. 38.)

Of the amount shown by his statements, the Auditor says:

"The total amount of the 5 per cent. of net earnings, as ascertained by this bureau, for the Government from November 6, 1869, to December 31, 1878, is $1,978,688.38, or $745,391.86 in *excess of the company's statement*. * * * The money is all in the Treasury of the United States." (Rep. 1879, p. 39.)

The "statement showing settlement with Central Pacific Railroad Company as to amount of 5 per cent. of net earnings due the United States from November 6, 1869, to December 31, 1878," appears in the report of the Auditor for 1879, pages 228, 229, 230, and 231. In this statement all the through business is prorated between San Francisco and Ogden, the aided proportion of which is over 95 per cent. The local business is then prorated to all lines operated on an equal mileage basis. This method favors unfairly the Government, for after deducting the through, the remaining local belonging to the roads within the State of California, where the non-aided and leased lines are located, is greater per mile of road than in Nevada and Utah, where the greater portion of the aided line is located. If it were possible at this late day to ascertain the earnings of the aided line by dividing each shipment and passenger charge for these years prior to 1879, it would thus doubtless appear that there were less than the amounts named in the statements on which the settlements were made.

FROM JULY 1, 1878, TO DECEMBER 31, 1879.

The Thurman act took effect July 1, 1878, but the Government officer appointed to apply its rules did not visit the company's offices to ascertain the net earnings thereunder till 1879. To the end of the last-named year, therefore, the earnings were ascertained by the United States Auditor of Railroad Accounts on the same basis as for the previous period, excepting that the definition of net earnings was changed as to some items by the Thurman act. The decision of the Supreme Court, above referred to, rendered in the "Five per cent. case" in 1878, did not allow as a deduction from the gross earnings the interest paid by the company on its first-mortgage bonds.

This item the Thurman act specifically names as a proper deduction in ascertaining the net earnings, and from July 1, 1878, it has been so deducted.

For this period the current settlements were made without deducting the expenses paid for new construction and new equipment on the aided road. Though these items were named as proper deductions from the gross earnings in ascertaining the net by the Supreme Court in the "Five per cent. case," the United States Auditor claimed that they should not be allowed under the Thurman act. To avoid any conflict with the Government the company temporarily acceded to the claim of the Auditor, and the payments for this period were promptly paid by the company into the United States Treasury without such deductions. The items were left, however, to the decision of the courts. This was finally had in February, 1885, when, in the case of the Union Pacific Railroad *vs.* The United States, it was decided that payments for new construction and new equipment were a proper deduction.

In accordance with this decision the accounts were restated in the report of the United States Commissioner of Railroads (1886, p 35). This correction of the accounts shows that for the period during which these items were not currently allowed by the United States officers the net earnings were overstated $1,565,708.28, on which the company overpaid the Government the sum of $321,152.72. This sum has, since a decision of the court, been due the company in cash, but is still retained in the United States Treasury.

FROM JANUARY 1, 1880, TO FEBRUARY 28, 1883.

From January 1, 1880, to the present time the net earnings of the aided roads have been kept by the company by actually locating the route over which each shipment moved and each passenger traveled, and dividing the charges in each case to the several roads. This method of division necessitates a great deal of labor in distributing the immense number of items each month to the several lines, and causes a considerable item of expense to the company. The United States Auditor of Railroad Accounts, on his examination of the company's affairs in 1879, however, urged its adoption as being the most satisfactory method of ascertaining the net earnings of the aided line; and in response to his wishes, and the constant desire on the part of the company of avoiding any conflict with the Government or any public criticism on the part of its officers which could be avoided, the system suggested was at once put into effect, and a force of accountants and clerks have since been employed in continuing its operation.

In making the division of earnings by this method for each item of traffic, the proportion distributed to the several roads have been slightly altered for two different periods. From January, 1880, to February, 1883, inclusive, the business interchanged between the main line and branch roads has been divided by giving the branch roads constructive mileage on such traffic. It was intended by this means to give to the branch lines on which there was a shorter haul and less volume of traffic a rate per mile on the through shipments approximating its local rates, which would be demanded by the branch lines had they been operated independently. The constructive mileage thus allowed did not, however, give the branches their proper proportion of such through earnings, and the aided line has always received a larger percentage of the interchanged traffic than it was fairly entitled to or would have received had the different roads been operated by different companies.

FROM MARCH 1, 1883, AND FOR ALL SUBSEQUENT YEARS.

From March 1, 1883, to the present time the method of ascertaining the net earnings of the aided line by actual location of traffic has been continued, and the business interchanged between the main line and branches has been distributed on the basis of actual miles of traffic hauled in each case. That is to say, there has been no constructive or average mileage allowed.

In fairness to the branch lines on which there was a short haul and usually terminal expenses to pay, and to extensions into new territory where the traffic was small and higher rates of necessity prevailed, constructive mileage should have been allowed for this time, and at a higher rate than made for the prior periods when allowance was made. Such allowance would have been in accordance with the usual custom throughout the United States under similar circumstances and conditions. Its continuance, however, was a frequent source of criticism by those not familiar with the details of railway operation and the surrounding necessities controlling rates, and experience proved that the amounts involved were not large. To promote complete harmony, therefore, with the Government and the officers appointed to enforce the acts affecting the Pacific railroads, constructive mileage allowances were discontinued in 1883, and have not since been used. During this time the aided road, being the main line, has unquestionably received as net earnings more than its proper proportion of the traffic interchanged with the branches, and the Government has thus received

from the company, as 25 per cent. of net earnings, more than was really due under the law.

To carry into effect the provisions of the Thurman act a law was enacted by Congress in 1878 (20 Stat., 169), providing for the establishment of a railroad bureau in the Interior Department and the appointment of an officer in charge to make annual examinations of the financial affairs, operation, and management of the Pacific Railroads. During the past nine years this office has been held by four different persons. For each year during this time the books and accounts of this company have been submitted to the examination of the officer in charge of the Bureau and a corps of experienced railroad accountants acting under his direction. These officers have annually visited the offices of the company, examined the books and accounts, ascertained the net earnings of the aided line, and stated the amounts payable by the company to the Government. These amounts, as soon as ascertained, have been promptly paid by the company into the United States Treasury.

By reference to President Stanford's reply to the Commissioners' interrogatories Nos. 3, 4, and 5, it will be seen that the method of ascertaining the net earnings of the aided line which has been employed by the company has resulted in giving to the aided line, and so paying to the United States, larger amounts than would have been the case had the branch lines been operated by independent companies.

G. L. LANSING,
Assistant Secretary Central Pacific Railroad Company.

From the exhaustive reports heretofore made by the United States Commissioner of Railroads and from the examination made by me I am satisfied that the amount of the net earnings of the aided roads as returned to the Government is substantially correct.

The next requirement of the act is as to

CONSTRUCTIVE MILEAGE.

"Whether there has been a diversion of earnings of aided roads to less productive branches, through constructive mileage allowances or average mileage allowances, between aided and non-aided roads or parts of roads or otherwise, and also whether such system of constructive mileage allowances is fair and usual, and in practical operation has resulted adversely or otherwise to the aided roads and the interest of the United States."

Constructive mileage was allowed in the division of earnings to the several roads to certain less productive branches between January 1, 1880, and February 28, 1883, to the following-named roads:

	Per cent.
Amador Branch Railroad, from January, 1880, to February, 1883, inclusive....	100
Los Angeles and Independence Railroad, from January, 1880, to February, 1883, inclusive	100
Los Angeles and San Diego Railroad, from January, 1880, to February, 1883, inclusive	100
San Pablo and Tulare Railroad, from January, 1880, to December, 1880, inclusive	50
Southern Pacific Railroad, from January 1, 1880, to February, 1883, inclusive..	50
Stockton and Copperopolis Railroad, from January 1, 1880, to December 31, 1880, inclusive	50
From January 1, 1881 to February, 1883, inclusive	100
Northern Railway, from January 1, 1880, to December 31, 1880, inclusive (afterwards disallowed)	50
California Pacific Railroad, from January 1, 1880, to December 31, 1880, inclusive (afterwards disallowed).....	50
Visalia Division Central Pacific Railroad and Oregon Division Central Pacific Railroad had during year.....	50

In order to ascertain as nearly as might be possible by the test of averages what amount of earnings may have been diverted from main lines to less productive branches, I caused to be prepared from the detail sheets statements showing the amount and the percentage of increase of straight mileage over constructive mileage for one month in each of the years 1880, 1881, and 1882. These statements involved much time and labor. The limited period at my command did not per-

mit me to make a fuller examination. The results show that during the month selected there was diverted from the main lines earnings as follows:

In 1880, $442,291, or $6\frac{94}{100}$ per cent. upon the year's business. (See Exhibit B, Statement No. 39.)

In 1881, $34,533.97, or $45\frac{6}{1000}$ per cent. upon the year's business. (See Exhibit C, Statement No. 40.)

In 1882, $43,938, or $59\frac{6}{1000}$ per cent. upon the year's business. (See Exhibit D, Statement No. 41.)

I insert here as part of my report the following *ex parte* and explanatory statement with regard to the constructive mileage for the year 1880 to the amount of $442,291, as stated above, given to me by the assistant secretary, Mr. G. L. Lansing:

SECRETARY'S OFFICE,
CENTRAL PACIFIC RAILROAD COMPANY,
San Francisco, September 21, 1887.

RICHARD F. STEVENS, Esq.,
Chief Accountant United States Pacific Railway Commission,
San Francisco, Cal.:

DEAR SIR: I beg to call your attention to the statement as to constructive mileage on the Central Pacific aided line, which was made up by accountants under your direction for the year 1880.

The results reached by the accountants show that had the plain mileage basis over the lines on which the service was performed been employed, the gross earnings for the year would have been $442,291 more than they were on the constructive mileage rule which was employed during this year.

This statement is true so far as it goes. Constructive mileage was allowed during this year, in originally making up the accounts, to the Northern Railway and the California Pacific. But at the close of the year, and before the settlement was made by the United States Commissioner, these allowances were canceled by the special entry covering them, amounting to $315,641.92; the result being to place these roads named upon an equal mileage basis for the year.

In the report of the United States Commissioner of Railroads for 1881, page 19, the earnings are shown upon which the settlement for the year 1880 was made.

The gross earnings from operation, as therein stated, is after the deduction of $315,641.92 above mentioned from the California Pacific and Northern Railway, and the addition of the same amount to the earnings of the aided line. There was a further addition to the earnings of the aided line also made at the same time, amounting to $435,625.77, for through business done on non-aided line, which might have been done on aided line. This was a gratuitous addition made by the Commissioner, Mr. French, on account of traffic which passed over the short route between Sacramento and San Francisco, which might have been carried over the long route; and in the latter case would have been over a greater distance of aided line. The sum of these two amounts increases the earnings as first made out by the amount of $751,267.69. Deduct from this sum the amount of increase stated by your accountants, as above stated, of $442,291, shows a balance of $308,976.69.

Should, then, the earnings for this year be restated, prorating the same over the lines upon which the service was done upon an eqnal mileage basis, the result would show $303,976.69 less for the aided-line earnings than was allowed in the settlement made by the United States Commissioner.

Very truly, yours,

E. H. MILLER, Jr., *Secretary,*
Per G. L. LANSING, *Assistant.*

In reply to that part of the question as to whether such system of constructive mileage allowances is fair and usual, I would state that it is a very common practice throughout the United States for the main trunk lines, in order to foster the building of feeders and branches, to give or allow such feeders bonuses, either in the shape of constructive mileage or allowances for terminal facilities, etc., a greater proportion of the receipts from the business furnished by such branches than the proportion of the mileage would admit of an equal division. Such allowances seem to me fair and usual.

The question as to whether there has been a diversion of earnings of aided roads to unlawful or improper purposes I do not think comes within the province of the accountant to decide upon. I can simply say that my examination disclosed no such diversion. The discrimination in rates query—in favor of aided and against non-aided roads—is answered in my report already given above upon constructive mileage; and by that upon rebates which will appear below.

CONCERNING REBATES.

To the questions as to what amounts have been deducted from the gross earnings of any of the aided railroad companies, by their general freight and passenger agents, or auditors, by way of rebate, etc., I would refer to Exhibit F, Statement No. 43.

In this exhibit is included, amongst the overcharges, a large number of claims for shipments in error—freight being billed through error in excess of the tariff rates, and afterwards adjusted through the different companies. Also, in the passenger rebates are charges for fares refunded for overcharges made by station agents. The exhibit gives rebates and overcharges, as shown by the books, without regard to their precise character; to separate the different items composing them would require a large number of clerks and months of work, which is now impracticable in the limited time allowed.

AS TO ASSETS.

In order to fully comply with the next requirement of the law, relating to the assets of the company, I have taken from the books a general balance-sheet, a current statement, showing profit and loss, and copious notes for each year from the organization of the company in 1863 to December 31, 1886. These are contained in Exhibits Nos. 1 to 25, Statements Nos. 3 to 27. They embody exhaustive information relating to the construction and equipment of the road, the sources from which the moneys were derived for such expenditures, the discounts and premiums on the sale of the securities of the company, the discount paid in exchanging currency into gold, and, in fine, involving all the financial and property transactions of the officers and agents of the company. Inasmuch as each separate document, so numbered, contains in precise and comprehensible form the reply to any query that may be made concerning the operations of the road, its financial and property dealings, its assets, and its obligations, I refrain from presenting here either an analysis or a summary of them, except to say that at the close of 1886 the capital stock of the company issued was—

(Capital stock).....	$70,608,800.00
(Of which there was in the hands of Leland Stanford, trustee, unsold, $3,333,300.)	
The bonded debt of the company was.....	89,552,680.00
The floating debt of the company was.....	3,015,136.09
The amount in the hands of the trustees of the land grant was.....	1,413,361.18
There was due to the operating department.....	21,529.82
And the profit and loss account to that date showed a credit to the income account of.....	27,220,802.50
Making the total liabilities of the company.....	191,832,309.59
The assets were the cost of the road and its equipment and its real estate and other acquired property, as they appear on the general ledgers of the company.....	165,495,373.71

The materials on hand, as per stock taken	$1,164,471.08
The money due from the United States Government, as per details given in Exhibit No. 25, Statement No. 27	10,009,086.59
The bills and accounts receivable	2,287,055.38
The capital stock of the company in the hands of Leland Stanford, trustee, for sale	3,333,300.00
And sinking funds Nos. 2 to 9	9,543,022.83
Making a total of assets equal to the liabilities of	191,832,309.59

The printed annual report of the Central Pacific Railroad Company for the year 1886 gives the amount of capital stock outstanding as $68,000,000, but the books of the company, as closed December 31, 1886, show an amount of $70,608,800, of which $3,333,300 belonged to the railroad and was in the hands of Leland Stanford, trustee. In 1887 $2,608,800 of this trust stock was canceled and the amount of outstanding stock reduced to $68,000,000. The company now holds in trust $724,500 of its own stock.

The apparent discrepancies between the above balance-sheet and the printed report of the Central Pacific Railroad Company for the year 1886 arises from the fact that that company, in preparing their report, mingled the accounts of 1886 with those of 1887, placing in it items that, while appearing among their entries for 1887, they judged belonged properly to the preceding year. The balance-sheet, as given above, is an exact transcript of the ledger, December 31, 1886. Among the items thus transferred from 1887 to 1886 was the rental for 1886, which was not due till May 1, 1887. While the entries in the annual published report of the company are most probably correct, I thought it best to confine myself strictly to the transcript of the books as they actually appeared December 31, 1886.

Among the liabilities above noted appears the amount of profit and loss of $27,220,802.50. This sum is not represented by cash or cash items, but has been invested mostly in the construction of the works. WERE IT DIVIDED UP AMONG THE STOCKHOLDERS IN THE SHAPE OF DIVIDENDS IT WOULD HAVE TO BE REPLACED BY AN ISSUE OF STOCK OR INTEREST-BEARING BONDS. Had the original grant of the United States Government provided that the company should pay its interest as it accrued, instead of at the date when the bonds matured (viz, from 1895 to 1898), this account would have been completely wiped out.

As to whether it is possible at this late day by examination of vouchers, bills, and pay-rolls to separate maintenance of way from original construction, I would reply in my opinion it is perfectly impracticable and impossible; and the same may be said of motive power. There are certain items, such as rails, bolts, fastenings, ties, switches, that can be positively determined, but the point where grading, ballasting of track, rounding off, and laying and relaying superstructure ends and where maintenance of way begins no one can determine. Years after a road is presumed to be finished it is deemed advisable to decrease the slopes of rock or earth cuttings, to increase those of embankments, to build additional side walls, to enlarge culverts, to strengthen and improve bridges, to lengthen and construct new sidings—in fine, to expend large sums of money, that had the work been done at the time of its original supposed completion would greatly have added to the cost of construction. The apportionment of the amount of such work is always left to the discretion of the civil engineer in charge, and the ordinary custom is for that official to indorse upon each roll or bill how the amount is to be divided. The same way is pursued with material and work furnished from the company's shops and the amount chargeable to construction for use of locomotives and cars,

how much of their wear and tear is owing to this and how much wear and tear on the tracks laid down is caused by their use for further construction work.

On this point I have consulted with several Eastern engineers who have had much experience in the building of railroads, and their opinion, taking into consideration, the length of time that has elapsed since the first completion, if such term may be used, of the road, and the peculiar circumstances attendant upon its construction, corroborate the views above stated. The amount involved, too, would be a very small one, viz, 5 per cent. upon such diversion, and would effect only the United States in the amount of money placed to the credit of the company as against the interest account due at maturity of the bonds.

Since the passage of the Thurman act there has been little if any charge to construction on the main or subsidized line.

Upon the books of the company the cost of the construction account on the asset side and the profit and loss account on the liability side would be each diminished the amount, if any, so charged in error.

As the time approaches for the payment of the principal and interest of the united subsidy bonds, it seems but just to the Government that this income account should annually be increased by a sum equal to the amount of the accruing interest unprovided for by the Thurman act and the amounts reserved for Government transportation; and that until this is done no dividends should be declared or paid. In other words, the profit and loss account should be increased annually the amount of liability to the Government for each year.

Under the inquiry of the act whether the proceeds of any trust fund or lands loaned, advanced, or granted have been diverted from their lawful use, I deemed it my duty to inquire into and examine the securities held for the benefit of the several sinking funds. I personally counted the various securities in the vaults of the company belonging to those funds, and append the result of my examination in Exhibit G, Statement No. 44. The difference between the sum total therein shown and that of the sinking funds at the close of 1886 is due to the respective dates, the funds having accumulated since the close of 1886 to the time of examination, October 1, 1887. The amount now standing to the credit of the sinking funds, as well as the amount in the vaults of the company to meet the demands upon them, is $9,277,045.66. The lists of directors and officers of leased, connecting, and associated railroad companies (see Exhibits H to V, Statements Nos. 45 to 58, inclusive) show the names of those who now are, or have been, directors, officers, or employés of the Central Pacific Railroad Company. The amounts of their individual interests it is impossible to ascertain; the annual list of stockholders (see exhibit accompanying, but not printed with this report) contains all the information that can be given in this connection. The amounts of money that have been loaned to any companies or individuals appear upon the balance sheets and in the notes above referred to; but the books and vouchers do not disclose the purposes for which they were loaned.

Records of passes have been kept, but there is nothing in such record to show whether any have been issued for unlawful purposes or not.

As to the query whether the company, their officers, or agents "have paid any money or other valuable consideration, or done any other act or thing for the purpose of influencing legislation," etc., the books of the company show nothing. The fact is apparent that large sums of money were expended without sufficient and proper vouchers, and that the purposes for which they were expended are totally unexplained.

While it is the custom of all railroad companies to expend large sums of money to prevent hostile and unjust legislation by State legislators, it is unusual and exceptional to confer such unlimited powers as were given to Messrs. Stanford, Huntington, Crocker, and Colton in disbursing millions of dollars on their personal and non-detailed vouchers. The only plea in defense of such action appears to be that the gentlemen referred to were the virtual owners of the road controlled by them, and had the right to protect the property as they saw fit.

A statement of the extraordinary expenses (see Exhibit W, Statement No. 61) is appended to this report. By this term I mean "what amounts of money, etc., have been expended or paid out by said companies, whether for lawful or unlawful purposes, but for which sufficient and detailed vouchers have not been given or filed with the records of said companies."

This exhibit discloses the fact that from 1863 to 1886 the extraordinary amount of $4,818,355.67 was disbursed by the officials of the company outside the apparent expenses necessary for the proper maintenance and conduct of the road.

Such an immense sum of money expended for an account of this kind requires special attention. The evidence taken before the Commission gives all the detail the officers of the company were willing to furnish. The books, vouchers, and papers relating to these expenses furnish nothing additional to that shown in Exhibit W. I would particularly call the attention of the Commission to the large sums of money expended in 1884 and 1885, when the construction of the road, as shown by the balance sheets, was virtually completed. In making my list of these expenses, and in comparing it with that of Mr. French, I have omitted certain items in his accounts (such as some of Fisk & Hatch's expenses in selling securities), deeming them legitimate. I have added to his list many items he omitted to include.

It is in order here, under the next paragraph of the act, to refer to the amounts paid by the Central Pacific Railroad Company to leased lines. A full statement of such lines and the amounts paid to them appears in Exhibit No. 31, Statement No. 33.

The next clause of the act relates to stockholders, and reads as follows:

> And said Commission shall also ascertain and report the names of all the stockholders in each of said companies, from its organization to the date of the investigation herein provided for, as they appear on the books of said companies at the date of its annual meeting in each year; the amount of stock held by each, what consideration, if any, was paid by each stockholder to said company for his stock, and when and in what property such payment was made, the date when each stockholder so appearing on the books became such, and whether stock is now held or has heretofore been held in the name of any person in trust or for the benefit of any other, and the names of all such persons; the total amount of the stock in each company, and the dates and amounts of any increase of such stock, and the reason for such increase.

Such inquiry is fully answered by the annual list of stockholders appended to this report (exhibit not printed), which gives the name of each stockholder, the date of his original acquirement of stock, the amounts held by each stockholder at the time of the annual meetings, and the amount of stock held in trust.

The consideration each stockholder paid for his stock or the kind or description of property paid for the same it is impossible to give.

The total amount of the stock of the company, the date and amount of increase of such stock, the consideration received by the company, and the reasons for such increase are given in the general balance sheets. "The amount of the annual salaries or compensation that are

now or at any prior time have been paid to any officer or employé of said company, when such salary or compensation amounts to $5,000 or more per annum, and the names of the persons now receiving or who have heretofore received such salaries or compensation," will be found in Exhibit Z, Statement No. 60.

A full list of all payments made under the head of "legal expenses," to whom made, and the amount paid to each, and for what specific services such payments were made, is presented in Exhibit No. 33, Statement No. 35.

Among the other requirements of the law devolving upon me to fulfill, I have to report that the notes of each year appended to the general balance sheets and the current statements show the amounts of taxes paid, and also separate statements of the discount paid upon currency sold for gold and the discount paid upon bonds sold for currency. The situation of the company, its property and resources, during the years reported upon, made it necessary to sell bonds at a discount for the currency of the United States, and to then transmute that currency into gold at an additional discount. It is impossible to give the exact amount of gold realized from the sale of United States bonds, but the two accounts of discount on such bonds sold and of discount on currency, appended to the general balance sheets, will give a near approximation of the United States bonds' value or produce in gold. (See Exhibit No. 32, Statement No. 34.)

To present a clear showing in terse form of the construction cost of the Central Pacific road and the terms upon which its directors settled with the Union Pacific Railroad Company, fixing the terminal point and junction of the two roads near Ogden, I have prepared a statement showing the facts and figures. (See Exhibit No. 34, Statement No. 36.)

Before closing this report I do not think it out of place to present a brief bird's-eye view of the history of the Central Pacific road and its branches from its inception down to the present time.

After the passage of the act of Congress of July 1, 1862, "to aid in the construction of a railroad and telegraph line from the Missouri River to the Pacific Ocean, and to secure to the Government the use of the same for postal, military, and other purposes," certain enterprising citizens of California formed themselves into a syndicate to build a railroad from the Pacific eastward under the provisions of that act; and under the general incorporation law of the State of California the Central Pacific Railroad Company was incorporated.

These gentlemen entered into a contract with Charles Crocker & Co. (which firm, by the way, appears to have been composed mostly of the gentlemen representing the syndicate above mentioned) to build a road eastward from Sacramento. The exact terms of this contract can not be given, owing to the entire absence of the books and vouchers of the contracting firm and the meager details furnished in the minute and other books of the Central Pacific Railroad Company. What could be ascertained with regard to this contract will be found in the statement made by me of the accounts of Charles Crocker & Co. (See Exhibit No. 28, Statement No. 32.)

After the construction of 138 miles of road by these parties, and some other few small contractors, viz: Turton, Ryan & Knox, C. D. Bates & Co., S. D. Smith, and Collins & Bro., a new contract was entered into with a corporation known as the Contract and Finance Company. The books of this latter corporation have also, strange to say, vanished. But enough positive information is found to show that the gentlemen comprising this corporation were mainly those belonging to

the first-named syndicate. The general terms of this missing contract are recited in the notes to the general balance sheet for 1868 (Exhibit No. 6), and need not be recapitulated here.

The Contract and Finance Company commenced their work at the 139th mile and built eastward to the end of the 690th mile, or 532 miles. Here they were met by the Union Pacific Railroad people building westward, and for some little time the two roads, frequently running parallel to one another, were in course of construction. Finally an agreement was entered into and ratified by Congress, by which the Union Pacific Company assigned and deeded over to the Central Pacific Company the road they had built from about 5 miles west of Ogden to the connecting place at the 690th mile, Promontory Point. The details of the price paid for this assignment appear in Exhibit No. 34, Statement No. 37.

The amount of profit realized by these two contracting parties, viz, Charles Crocker & Co., and the Contract and Finance Company, can not be definitely ascertained. It depended very much upon the prices that the securities paid them by the Central Pacific Railroad Company brought in the markets. One thing is certain, they lost no money by these transactions. In 1870, through consolidation with the Western Pacific Railroad, that road, together with the San Francisco Bay Railroad, became one corporation, under the name and title of the Central Pacific Railroad Company of California. The terms of this consolidation and the histories of the properties consolidated will be found set out at length in Exhibit No. 9, Statement No. 11.

In August of the same year, the Central Pacific amalgamated with and absorbed the California and Oregon Railroad, the San Francisco, Oakland and Alameda Railroad, and the San Joaquin Valley Railroad.

The articles of association, amalgamation, and consolidation are given in Exhibit X, Statement No. 59.

As the State of California and the adjacent tributary territory rapidly developed, and cities, towns, and villages sprang up, and large ranches increased greatly in value and production, and branches from the main artery of the railroad as well as new connecting links were rendered indispensable, the above-named syndicate, with a view to the enhancement in value of their then existing properties, and also to the prospective profits to be derived from building such branches and links, were not inactive. The Northern Railway, the Berkeley Branch, the Anaheim Branch, the Southern Pacific of New Mexico, the Southern Pacific of Arizona, the Willows Branch, the Benicia Branch, the California and Oregon, the California Pacific, the Stockton and Copperopolis, the San Pablo and Tulare, the Los Angeles and San Diego, the Los Angeles and Independence, the San Joaquin Valley and minor branches were constructed.

A list of the directors and officers of these companies (see Exhibits H to V, Statements Nos. 45 to 58) discloses the fact that the gentlemen composing them were almost identical with those of the original syndicate. The profits accruing to them can not be accurately arrived at, as they were mostly paid in securities for the work performed; but enough is shown to demonstrate the fact that they were very large.

For example:

The actual cost of construction of the Northern Railway was	$3,079,818.88
The amount of securities paid them for such construction was	8,058,500.00
The profit, assuming that the securities were worth par, was	5,018,681.12
The cost of constructing the San Pablo and Tulare Railroad was	1,157,140.74
The securities paid them	2,884,116.00
The profit, assuming a par value for the securities, was	1,726,975.26

Under the Arizona contract the actual cost of construction was	$7,003,860.03
The securities paid them	29,599,250.00
The profit, assuming a par value for the securities	22,595,389.91
Under the New Mexico contract the actual cost of construction was	3,649,572.20
The securities paid them	10,869,300.00
The profit, assuming a par value for the securities	7,219,727.80

It is unnecessary to go through the entire list, but a careful examination shows that the stocks and bonds given to the constructors of the four above-named roads were greatly in excess of 100 per cent. profit on the cost of the works. (See Exhibit No. 27, Statement No. 31.)

Whether or not the directors of the Central Pacific Railroad Company were authorized to make these contracts is a legal and not an accounting question.

As to the value of the securities paid, as stated, for building these roads, it is sufficient comment to say that the bonds of those companies to the amount of $4,527,000 are now held by the Central Pacific Railroad Company in their sinking funds; and that their purchase price was almost at par value. (See Exhibit G, Statement No. 44.)

That the various lines owned and leased by the Central Pacific Railroad were an important factor in increasing the revenues of that company is undoubted. Take, for instance, the year 1884—a year in which the railroad officials assert that the receipts of their various roads were greatly diminished by the building of opposing and competing lines fostered by the United States Government.

According to the sworn returns to the United States Government Commissioner of Railroads, the net receipts of the aided roads were $1,212,526.45 (see Exhibit E, Statement No. 42). The current statement for the same year (Exhibit No. 23, Statement No. 25) makes the net receipts for the entire system as follows:

Net earnings, less operating expenses		$6,485,433.97
Less interest on first-mortgage bonds	$1,671,630.00	
Less expenses	659,271.00	
Less legal expenses	246,686.28	
Less engineering	6,836.78	
Less taxes	685,180.58	
Less land department	66,307.05	
		3,335,911.69
Net earnings, for comparison with Government statement		3,149,522.28

In making this comparison, I have not charged to the entire system the interest other than that on the first-mortgage bonds, for the reason that the other interests paid are properly charged against the main aided line, though not allowed in making up the Government statement. I have included, as to the entire system, general and legal expenses which would be proper deductions from the aided lines in making up a statement of the accounts of the aided roads outside of Government requirements.

It is clear from these two comparative statements that the profit carried to income account, after deducting all charges, rebates, allowances, and interests paid to unaided and leased lines, was 150 per cent. more than that directly earned by the main or aided line.

The lease made between the Southern Pacific Company and the Central Pacific Railroad Company, February 17, 1885, provides that outside of all charges, expenses, betterments, and United States requirements, the Southern Pacific Company agrees to pay annually to the Central Pacific Railroad Company at least $1,200,000, whether earned or not; and all amounts earned above that sum up to $3,600,000. The showing

above made of the earnings of the lines composing the Southern Pacific Company, warrants the assertion that the directors will be able to keep up to the terms of this agreement.

While at the first glance this lease appears to be a very favorable one to the Central Pacific Railroad, a careful reading of the terms of the lease, and a comparison of the earnings before and after the lease, shows that, assuming that the business had remained at a stand-still, the Central Pacific Railroad would have derived more profit by maintaining its original arrangements and leases.

In this connection, I present a statement showing the mileage and the dates of opening of the various roads comprising the Southern Pacific Company, Pacific System Central Pacific Railroad. (See Exhibit No. 35, Statement No. 36.)

On my arrival at San Francisco, I presented my credentials to Senator Stanford, the president of the company. He informed me that the company was only too anxious to have a full examination of the affairs of their offices, and referred me to Mr. E. H. Miller, jr., the secretary of the company, and requested that gentleman to give me every facility in his power.

It gives me pleasure to state that such request was heartily, thoroughly, and fully complied with by Secretary Miller, who afforded me every facility to examine all the books and vouchers that were under his control; but that, UNFORTUNATELY, many books, papers, minutes, and vouchers were missing that were of vital importance in pursuing the thorough investigation required by the act. The absence of these vouchers, books, and papers was alleged to be owing to the long lapse of time since they have been made.

In making my examination of the accounts of the Central Pacific Railroad Company it is but due to my assistants to testify to their faithful performance of the work I assigned them severally. My chief assistant on the Pacific coast, Mr. Lauren E. Crane, a well-known and highly-respected accountant of San Francisco, was formerly in the employ of the company, and his knowledge and experience I have found of great service in preparing, collating, and arranging my report.

Messrs. H. J. Anderson, John R. Grew, and Henry R. Miller have, in every instance, performed the work assigned them in a highly satisfactory manner; and Messrs. Albert Hart and T. Schmidt, in arranging the lists of stockholders, have, with the books and facilities offered, made as complete a transcript of them as the time would admit of.

It is extremely gratifying to me to acknowledge the valuable assistance of all of these gentlemen, without whose aid I would not have been able to present to your honorable body the full and complete information contained in this report and the exhibits accompanying it.

I am, very respectfully,

RICHARD F. STEVENS,
Chief Accountant.

EXHIBIT No. 1 (Statement No. 3).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1863.

LIABILITIES.

Capital stock, 13,640 shares, at $100 par value	1,364,000.00	
Less amount due by stockholders	500,860.00	
		$863,140.00
Convertible bonds, 785 bonds, of $1,000 each		785,000.00
Accounts payable		217,262.80
Amount due treasurer		5,450.04
		1,870,852.84

ASSETS.

Construction account proper	$705,860.96	
Interest	15.61	
Discount on $684,000 of convertible mortgage bonds	200,722.83	
Taxes	1,285.00	
	907,874.40	
Equipment account	100,784.47	
Total cost of road and equipment		1,008,658.87
Bills receivable		130,000.00
Accounts receivable		303,950.76
Sacramento County bonds (450 bonds, at $500 each)		225,000.00
Placer County bonds (400 bonds, at $500 each)		200,000.00
Materials on hand		3,069.89
Profit and loss		173.32
		1,870,852.84

NOTES.

Certain entries in journal and ledger, appearing under date of December 31, 1863, have been omitted here and placed under date of January 1, 1864; hence the apparent discrepancy with the books, which is rectified in the following year.

The convertible bonds were for $1,000 each, interest at 7 per cent., due January 1, 1883, but payable at will of the company January 1, 1873. They were exchangeable for United States Government bonds. The total amount of the issue was $1,483,000.

Capital stock.—Part of the capital stock was issued to original stockholders, payable in installments, part to certain parties as per accompanying notes, and part in exchange for county bonds at par.

In the construction account appears the following amounts (and for what account paid) of stock issued to various persons:

July 4, 1863. D. W. Strong; amount of stock issued to him by order of board of directors July 1, 1863, for services rendered and expenses	$2,000
July 4, 1863. T. C. Glidden	1,000
July 4, 1863. Mrs. E. M. Glidden	1,000
July 4, 1863. Mrs. E. L. Williams	1,000

(Stock issued to them in pursuance of agreement made by C. P. Huntington.)

July 4, 1863. Mark Hopkins	6,000

(Stock issued to him for services as treasurer and secretary, by order of board of directors, July 1, 1863.)

July 4, 1863. C. P. Huntington	25,000

(Stock issued to him for services as agent, by order of board of directors, July 1, 1863.)

July 4, 1863. Leland Stanford	20,000

(Stock issued to him for services as president of the company for the preceding two years, at a salary of $10,000 per year, by order of the board of directors, July 1, 1863.)

In the construction account appears bonds paid out as follows:

To James P. Flint	$30,000
(For services as by agreement on file, first-mortgage bonds issued to him; the difference between par and cash value (viz, $5,000) was charged to discount.)	
To Eugene Kelly and David S. Dodge	2,000
(First-mortgage bonds paid them for services as trustees of mortgage.)	
To Charles Crocker & Co	25,500
(Being the cash value of $51,000 of first-mortgage bonds issued to him for extra work done, as per bill allowed him by board of directors September 12, 1863. Voucher on file.)	

[Note as to sundry vouchers called for and examined.]

Voucher No. 354. Expense of T. D. Judah at Washington, D. C	$2,750
Voucher No. 476. Amount paid James Bailey for expenses incurred in promoting the interests of the company. (Mr. James Bailey was then secretary of the company)	5,000
Voucher No. 477. Amount paid D. W. Stong (same as above)	500
Voucher No. 677. Amount paid J. J. Ayers & Co. for advertising in Morning Call and extra printing	5,000

The following-named contractors were paid the amounts set opposite their names on account of their contracts. The contracts are mislaid, with the exception of that of C. Collins & Bro.:

Construction account.

Chas. Crocker & Co	$297,103.12
Turton, Ryan & Knox	10,764.88
C. D. Bates & Co	20,472.80
S. D. Smith	23,538.42
C. Collins & Brother	2,344.84

(See note following.)

NOTE.—The details of the final estimates or amounts of work performed under each contract also missing.

A contract with C. Crocker & Co. to construct railroad from foot of K street, Sacramento, to line of California Central Railroad appears in minutes of December 26, 1862.

[Note as to issuance of certain stock in 1863.]

July 1, 1863. To T. D. Judah	$25,000.00
(This stock was paid to him for his services as agent in the Atlantic States, and prior to the organization of the company. See minutes, board of directors, July 1, 1863.)	
July 4, 1863. To T. D. Judah	66,000.00

This amount of stock was issued to him to be distributed to various persons for services rendered the company. Part of this appears to have been distributed as follows:

	Shares.
Geo. A. Bassett	20
Ira Goodman	25
J. W. Forney	20
E. C. Kemble	10
D. W. Mahon	5
Geo. Hepburn	25
E. B. Sturgeon	20
J. R. Robinson	10
——— Ryan	50
W. B. Shore	20
R. M. Sherman	5

(See minutes, board of directors, September 27, 1862.)

July 4, 1863. To James Bailey $20,000

(This amount of stock was issued to him for "services" for the preceding two and a half years. See minutes, board of directors, July 1, 1863.)

August 4, 1863. To Lauren Upson 2,000

(Stock issued to him for services. See minutes, board of directors, August 1, 1863.)

August 1, 1863. Jas. McClatchy 1,000

(Stock issued to him for services. See minutes, board of directors, August 1, 1863.)

M. D. Boruck 1,000
Chas. M. Chase 1,000

(Stock issued to them for services. See voucher, No. 718, 1863.)

[Note as to certain county bonds.]

Placer County bonds (400 of $500 each) 200,000
Sacramento County bonds (450 of $500 each) 225,000

(Were taken at par value for subscription to the capital stock of the company at par value.)

Exhibit No. 2 (Statement No. 4).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1864.

LIABILITIES.

Capital stock, 15,389 shares, at $1,000 par value		$1,538,900.00
Less amount due by stockholders		135,670.00
		1,403,230.00
Convertible bonds, 1,394 bonds, par value $1,000 each		1,394,000.00
State-aid bonds, issue of July 1, 1864, 27 bonds of $1,000 each		27,000.00
Bills payable		25,000.00
Accounts payable		127,057.22
Suspense account (rolling-stock bought of S. Brannan, account adjudicated in 1865)		60,000.00
Mark Hopkins, treasurer		52,209.20
Amount of earnings over expenses for 1864, as per current statement	$46,971.91	
Less profit and loss account, December 31, 1863, as per ledger	$3,599.50	
Interest on convertible bonds	33,355.00	
Coupons paid by Eugene Kelly & Co	1,645.00	
	38,599.50	
Making profit and loss account December 31, 1864		8,372.41
		3,096,868.83

ASSETS.

Construction account proper		1,915,502.80
Interest and commissions		43,381.01
Discount on convertible bonds		250,493.87
Taxes		1,285.00
Expense account		37,838.91
Discount on currency		216,088.33
		2,464,589.92
Less premium and discount on Sacramento County bonds	$31,967.28	
Placer County bonds	19,240.50	
		51,207.78
		2,413,382.14
Equipment account		289,710.86

Making total cost of road and equipment	$2,703,093.00
Accounts receivable	136,693.43
Sacramento County bonds (327 bonds, at $500 each)	163,500.00
Placer County bonds (149 bonds, at $500 each)	74,500.00
Materials on hand	6,074.69
Income ledger, unsettled account	6,676.96
Land department	562.25
Pacific Stage Company	768.50
"Daily American Flag" stock (charged to expense account in 1866)	5,000.00
	3,096,868.83

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1864.

Passenger earnings		$69,050.40
Freight earnings		42,775.99
Mail and express earnings		1,687.50
Total earnings		113,513.89
Operating expenses	$56,454.37	
Taxes	10,087.61	
Total operating expenses		66,541.98
Amount of earnings over expenses		46,971.91

Memorandum as to taxes, 1864:

Sacramento City	650.00
Do	36.00
Placer County	9,349.61
Sundries	52.00
	10,087.61

In the current account of this year there were no other expenses requiring comment.

NOTES TO GENERAL BALANCE-SHEET OF 1864.

The entries referred to in notes to the general balance-sheet of 1863 as having been made in the year 1863, instead of 1864, have been traversed and tested in making this balance-sheet, and the figures then arrived at have been found to be correct.

In the construction account appears: Capital stock paid to C. P. Huntington, agent, June 3, 1864, and transferred by him to various parties and charged to construction (September 20, 1864)	$36,000

	Shares.
Certificate No. 385 to J. B. Stewart	20
Certificate No. 386 to John Boyd	5
Certificate No. 387 to John Hersey	5
Certificate No. 388 to Noah Brooks	10
Certificate No. 389 to George McDonald	15
Certificate No. 390 to T. T. Davis	50
Certificate No. 391 to Charles Sherman	5
Certificate No. 392 to G. T. M. Davis	50
Certificate No. 409 to Samuel P. Hull	100
Certificate No. 410 to L. B. Crocker	30
Certificate No. 411 to L. B. Crocker	10
Certificate No. 412 to L. B. Crocker	10
Certificate No. 413 to J. D. Ogden	10
Certificate No. 414 to A. W. North	20
Certificate No. 415 to J. D. Russell, or E. H. Miller, jr	20
Total	360

Fifty shares of this were accounted for as sold for $5,000, and construction account was credited therewith	5,000
	31,000

In September, 1864, stock was issued to the following named parties, and was charged to "construction account" and "legal expense account," for amounts allowed by board of directors, September 5, 1864, for salaries and services rendered to July 1, 1864:

	Shares.
Leland Stanford	115
Mark Hopkins	100
C. P. Huntington	250
A. P. Stanford	50
Chas. Crocker	100
Chas. Marsh	25
Lauren Upson	16
D. W. Strong	14
Chas. Crocker, assignee of E. P. Crocker	230
Total	900

The vouchers for these items have not been found.

Stock issued to Chas. Crocker, September 27, 1864 (certificate number 500, 658 shares), being the amount due him in stock under and by virtue of contract of September 19, 1863.

In the construction account appears (under the sub-head of "expense account") a payment to C. P. Huntington, agent, for fares to and from New York, and for traveling expenses in the East, etc., no voucher, $5,888.05.

In the construction account appears amount paid by Leland Stanford, on account of expenses of election in the city and county of San Francisco, to indorse legislative enactment authorizing the issuance of $600,000 of San Francisco City and County bonds for 6,000 shares of the capital stock of the Central Pacific Railroad Company of California, $6,450.

The following named contractors were paid the amounts set opposite their names, on account of their contracts; the contracts are mislaid.

Construction account.

Chas. Crocker & Co		$344,614.62
Turton, Knox & Ryan		19,511.14
C. D. Bates	$20,869.06	
Less amount overpaid	2.301.49	
		18,567.57
S. D. Smith		27,393.22

In the general balance sheet for 1863 appears the item, under the head of "assets," of $100,784.47. It was not thought necessary in the notes to that sheet to give the details of the account, but, for the sake of lucidity, and in order to show what was expended for "equipment" in 1863, and what was so expended in 1864, the items are now given, as follows:

Details of equipment account, 1863.

Constructing-cars	$254.79
Hand-cars	234.02
Locomotives and tenders	1,429.33
Passenger and baggage cars	21,854.00
Freight-cars	27,975.30
Engine No. 1	13,688.86
Engine No. 2	15,196.22
Engine No. 3	9,785.00
Engine No. 4	10,366.95
Total	100,784.47

To show what equipment was added in the year 1864 the following is given:

Details of equipment account, 1864.

Constructing-cars	$372.83
Hand-cars	953.31
Passenger-cars	6,870.60
Freight-cars	33,598.06
Locomotives and tenders	817.76
Engine No. 1	2,084.70
Engine No. 2	3,008.86

Engine No. 3	$804.58
Engine No. 4	236.54
Engine No. 5	16,629.91
Engine No. 6	18,549.24
Equipment bought of S. Brannan, viz: The equipment bought of S. Brannan, under articles of agreement November 10, 1864, consisted of 4 locomotives; 1 baggage-car; 4 passenger-cars; 3 box-cars, and 23 platform-cars, then in use on the California Central Railroad; and they were paid for with 200 shares of capital stock of the company ($20,000); 25 State aid bonds ($25,000); and 60 bonds of the city and county of San Francisco, of $1,000 each, a total of	105,000.00
Total	188,926.39

The two amounts make the total of the equipment account as given in this general balance-sheet (1864), viz:

1863	$100,784.47
1864	188,926.39
Total	289,710.86

In the construction account appears amounts paid in stock (not in cash), as follows:

C. P. Huntington, for services as financial agent for year ending July 1, 1864	$25,000.00
A. P. Stanford, services for year ending July 1, 1864	5,000.00
Chas. Crocker, services and money expended, year ending July 1, 1864	10,000.00
Charles Marsh, for making explorations, year ending July 1, 1864	2,500.00
Lauren Upson, services for year ending July 1, 1864	1,600.00
D. W. Strong, services for year ending July 1, 1864	1,400.00
Chas. Crocker (assignee of E. B. Crocker), for services as counsel and attorney, from date of organization of company until July 1, 1864 (see minutes board of directors, Sept. 5, 1864)	23,000.00

EXHIBIT No. 3 (Statement No. 5).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1865.

LIABILITIES.

Capital stock, 33,633 shares, at $100 each		$3,363,300.00
Less amount due by stockholders		93,180.00
		3,270,120.00
Convertible bonds, 1,394 bonds, par value $1,000		1,394,000.00
Convertible bonds (partly estimated)		78,425.00
State aid bonds, 58 bonds, par value $500		29,000.00
Bills payable		478,600.00
Accounts payable		923,592.72
Sinking fund No. 1		105,000.00
Mark Hopkins, treasurer	$407,588.62	
E. H. Miller, jr., cashier	13,231.23	
		420,819.85
S. T. Leet, Government freight account		2,629.43
Profit and loss:		
General account	$368,890.26	
Profit and loss as per current statement 1864	46,971.91	
Profit and loss as per current statement 1865	27,233.44	
		443,095.61
		7,145,282.61

ASSETS.

Construction proper	$5,522,812.88
Interest and commissions	86,781.70
Discount, less premium	391,071.58
Taxes and stamps	28,188.52
	6,028,854.68
Equipment account	223,468.77
Total cost of road and equipment	6,252,323.45
Accounts receivable	235,995.78
Bills receivable	183,586.65
Sacramento County bonds (327 bonds, par value $500)	163,500.00
Placer County bonds (149 bonds, par value $500)	74,500.00
San Francisco County bonds (189 bonds, par value $1,000)	189,000.00
Materials on hand	22,154.01
Land Department	7,198.37
United States Post-Office Department	12,024.35
Daily American Flag	5,000.00
	7,145,282.61

Current statement of the Central Pacific Railroad Company of California, for the year ending December 31, 1865.

Passenger earnings		$130,443.96
Freight earnings		251,214.47
Mail and express earnings		17,991.02
Miscellaneous earnings		5,942.50
		405,591.95
Operating expenses	$116,194.81	
U. S. taxes on gross receipts	7,163.70	
		123,358.51
Total		282,233.44
Less interest paid	150,000.00	
Less sinking fund	105,000.00	
		255,000.00
Carried to profit and loss		27,233.44

NOTES ON BALANCE SHEET FOR 1865. 8

Chas. Crocker & Co. were paid on contracts for construction as follows	$28,373.66
	39,768.13
	90,613.2
	96,466.36
	162,903.33
	168,850.00
	54,898.44
	398,806.66
	176,051.75
	90,799.28
	12,500.00
	3,600.00
	4,110.91
	9,501.38
	343,593.62
	443,491.42
	32,939.06
	252,050.00
	329,200.00
	362,343.07
	135,850.00
	3,236,710.35

See Crocker's contract as modified on June 6, 1865, as per minutes of the board of directors of that date. Payments were to be made to him, five-eighths thereof in

gold coin and three-eighths in capital stock of the company, at the rate of $2 in capital stock for each $1 of said three-eighths.

In expense account appears $2,000 paid in stock of the company issued to D. H. Haskell for services. There appears no voucher for it.

The expense account was merged in construction account proper.

In the contingent expenses account appears a payment to Leland Stanford of $4,500. There is no voucher for it. (See report of July 12, 1865.)

The taxes for the year were:

Sacramento County	$17,207.63
Placer County	4,704.70
Revenue stamps and miscellaneous	6,276.19
Total	28,188.52

Under the caption "legal expenses" appear the following amounts paid for legal services:

To —— Shafter, 20 San Francisco County bonds	$20,000
To —— Pixley, 5 San Francisco County bonds	5,000

(See Leland Stanford's report of July 12, 1865.)

The sum of $9,350.35 was transferred from the "income ledger" to the construction account. That amount was made up of sundry items of expenditure for track, ballasting, graveling, and other "construction" work. Charged to "income ledger" and afterwards transferred to construction account.

Geo. R. Moore was paid $4,275 in capital stock for legal services. No voucher can be found.

Equipment account. The $105,000 rolling stock bought of S. Brannan, was sold to the Yuba Railroad Company for $78,586.65. The difference, viz, $27,568, was charged to profit and loss.

By resolution of the board of directors, May 1, 1865, E. H. Miller, jr., secretary, was paid $4,800 per year—five-eighths payable in cash and three eighths payable in capital stock of the company. Under the same resolution the following salaries were fixed:

Leland Stanford, president	$10,000.00
C. P. Huntington, vice-president	10,000.00
Mark Hopkins, treasurer	10,000.00
E. B. Crocker, agent and attorney	10,000.00

On account of these salaries stock was issued as follows:

To Leland Stanford	$12,000.00
To C. P. Huntington	8,500.00
To Mark Hopkins	15,000.00
To E. B. Crocker	900.00

No receipt vouchers for these items can be found.

The discount and premium account is:

DR.

Discount on currency	$296,520.49
Discount on convertible bonds	255,543.87
Discount on San Francisco bonds	5,200.00
Total	557,264.36

CR.

Discount and interest on Sacramento County bonds	$41,927.28
Discount and interest on Placer County bonds	22,240.50
Discount and interest on State aid bonds	102,025.00
Total	166,192.78
Balance to construction account	391,071.58

San Francisco County bonds.

These bonds were received from the city and county of San Francisco, and nothing was given in exchange. They were credited to profit and loss. When sold, the dis-

count was charged originally to discount account, but was afterwards transferred to profit and loss account. (See minutes of board of directors, May 1, 1865, and June 18, 1864.)

State aid bonds.

The State aid bonds, though entered upon the books as being received in 1866, must have been received in 1865, as $100,225 was in that year charged to discount and interest on them.

Exhibit No. 4 (Statement No. 6).

General balance sheet of the Central Pacific Railroad Company of California, for the year ending December 31, 1866.

LIABILITIES.

Capital stock, 85,806 shares, at $100 each		$8,580,600.00
Less amount due by stockholders		76,390.00
		8,504,210.00
Convertible bonds, 1,484 bonds, par value $1,000 each		1,484,000.00
State aid bonds, 1,408 bonds, par value $1,000 each		1,408,300.00
First-mortgage bonds, 610 bonds, par value $1,000 each		610,000.00
United States Government bonds, 3,962 bonds, par value $1,000 each		3,962,000.00
Bills payable (notes)		798,000.00
Accounts payable		481,334.70
Sinking fund No. 1		105,000.00
Mark Hopkins, treasurer		1,011,431.78
D. A. Bender, cashier		1,196.50
		1,012,628.28
Profit and loss account:		
Profit and loss account December 31, 1865	$443,095.61	
Less California Stage Company charged to profit and loss in 1866	506.18	
		442,589.43
Profit and loss for year ending December 31, 1866		381,860.71
		824,450.14
Total		19,189,923.12

ASSETS.

Construction account proper	$15,273,512.01
Interest and commissions	96,882.11
Discount—less premiums	1,499,000.14
Taxes and stamps	10,504.84
	16,879,899.10
Equipment account	875,771.59
Total cost of road and equipment	17,755,670.69
Accounts receivable	468,751.58
Bills receivable (notes)	183,586.65
Sacramento County bonds, 114 bonds, par value $500 each	57,000.00
Placer County bonds, 49 bonds, par value $500 each	24,500.00
California Central Railroad bonds, 447 bonds, par value $100 each	48,397.50
Suspense account	479,607.18
Materials on hand	140,665.75
Land department	6,559.13
United States Post-Office Department	25,184.64
	19,189,923.12

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1866.

Passenger earnings		$252,908.71
Freight earnings		577,728.33
Express earnings		9,700.00
Wharf earnings		9,435.59
Mail earnings		13,160.29
Miscellaneous earnings		793.90
United States Government freight earnings		541.34
		864.268.16
Operating expenses	$200,722.96	
Salaries	124,500.00	
		325,222.96
Net earnings		539,045.20
Less interest	122,440.00	
Less taxes	34,744.49	
		157,184.49
Amount carried to profit and loss		381,860.71

NOTES ON BALANCE SHEET FOR 1866.

Chs. Crocker & Co. were paid on contracts for construction as follows (and for extra work)	$133,977.05
	50,250.00
	38,263.01
	295,702.19
	110,500.00
	154,278.04
	57,900.00
	280,112.66
	105,450.00
	115,250.05
	253,562.23
	95,050.00
	346,723.08
	303,380.00
	459,820.37
	402,430.00
	133,586.93
	542,842.48
	474,950.00
	345,337.17
	302,120.00
	447,591.53
	391,650.00
	114,293.50
	1,192,389.82
	100,030.00
	1,043,350.00
	8,290,790.11

Mr. Crocker's contracts were modified on May 6, 1866, by the board of directors, so that the proportion of stock due upon them was paid to him at 30 cents instead of 50 cents upon the dollar.

Suspense account.

Being the balance of account of currency deposited by C. P. Huntington, agent, with Fisk & Hatch, New York, to the credit of the Central Pacific Railroad Company of California, and drawn out in gold from time to time.

The difference between gold and currency being charged to discount account. At the close of the year the amount chargeable to suspense account was $479,607.18.

Expense account.

The salaries of the principal officers are charged to this account.

The Daily American Flag account (stock), $5,000, is in this year charged off to expense account.

C. P. Huntington: The following amounts were paid by him to—

J. H. Ketchum, political expenses	$500.00
E. S. Hull	250.00
J. H. Hersey, General Payne's expenses	500.00
Henry Beard, services	375.00
R. J. Phillips, services	300.00
[Jno B. Stell, services]	3,466.00
[E. H. Pardee, services]	520.00
[R. J. Phillips, services]	1,200.00
[Henry Beard, services]	750.00
[E. S. Hull, services]	1,700.00
[Felix O'Byrne, services]	140.00
[Jno A. Hersey, services]	175.00
[Almon Hovey, services]	250.00

(In regard to the names bracketed see C. P. Huntington's letter of December 6, 1866. There are no individual vouchers for these items.)

Mr. Huntington also credited himself in his account current for personal expenses with $12,848.32.

This account ran from December 2, 1864, to May 1, 1866, and is composed of numerous small hotel bills, traveling expenses, telegrams, office rent, and items of like nature.

Contingent account.

The following amounts were paid by checks:

John Sime & Co	$5,000.00
W. E. Lovett	560.00
Benj. Dore	250.00

They were paid for contingent expenses. There are no individual vouchers for the separate items. (See Leland Stanford's report, May 4, 1866.)

Taxes and stamps.

The taxes and stamps for the year were as follows:

Revenue stamps and miscellaneous	$35,110.20
Sacramento taxes	5,178.79
Placer County taxes	4,960.34
Total	45,249.33

The discount and premium account is:

	Dr.	Cr.
Premium and interest on State-aid bonds		$156,544.60
Discount on currency	$202,347.12	
Premium on Sacramento County bonds		8,147.28
Premium on Placer County bonds		6,240.50
Discount on convertible mortgage bonds	51,860.49	
Discount on currency exchange	878,945.47	
Discount and interest on San Francisco bonds	50,562.20	
Discount on Government bonds	247,363.90	
Discount on first-mortgage bonds	38,130.51	
Discount on convertible bonds of 1864	200,722.83	
Totals	1,669,932.52	170,932.38
	170,932.38	
Balance to construction account	1,499,000.14	

The current statement for the year ending December 31, 1886, shows the gross receipts to be $864,268.16, and the operating expenses to be $200,722.96. There were no extraordinary expenses among these. The ratio of expenses to receipts was about 23 per cent.

Exhibit No. 5 (Statement No. 7).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1867.

LIABILITIES.

Capital stock, 149,234 shares, at $100 each		$14,923.400.00
Less amount due by stockholders		68,860.00
		14,854,540.00
Convertible bonds, 1,483 bonds, par value $1,000 each		1,483,050.00
State aid bonds, 1,495 bonds, par value, $1,000 each		1,495,300.00
First-mortgage bonds, 3,436 bonds, par value $1,000 each		3,436,000.00
United States Government bonds, 200 bonds, par value $1,000 each		200,000.00
United States Government bonded account, 4,602 bonds, par value $1,000 each	$4,602,000.00	
Less amount retained from mail earnings	26,364.29	
		4,575,635.71
Bills payable (notes)	4,125,531.20	
Bills payable (employés)	30,877.80	
		4,156,409.00
Accounts payable		1,077,452.11
Sinking fund No. 1		105,000.00
Land department		14,080.45
Mark Hopkins, treasurer	$358,295.07	
D. A. Bender, cashier	43,364.09	
		401,659.16
Profit and loss account:		
Profit and loss account December 31, 1866	824,450.14	
Amount carried to profit and loss for year ending December 31, 1867, as per current statement	869,273.68	
		1,693,723.82
		33,492,850.25

ASSETS.

Construction proper		27,504,988.85
Interest		332,119.21
Interest on first-mortgage bonds		93,946.62
Discount, less premium		2,676,272.17
United States revenue taxes and stamps		11,509.34
		30,618,836.19
Equipment account		1,565,120.65
Total cost of road and equipment		32,183,956.84
Sacramento County bonds, 114 bonds, par value $500		57,000.00
Placer County bonds, 49 bonds, par value $500		24,500.00
Advances to auxiliary roads:		
California Central Railroad bonds, 720 bonds, par value	$77,135.87	
Yuba Railroad Company	6,964.78	
Freeport Railroad Company	91,904.15	
Western Pacific Railroad Company	20,576.90	
Western Pacific Railroad Company, engines and cars	7,593.22	
		204,174.92
Georgetown wagon road		1,000.00
Due from United States Government:		
Wood contract	$48.50	
Post-Office Department	13,248.38	
Public land surveys	3,863.55	
		17,160.43
Accounts receivable		686,965.38
Bills receivable (notes)		172,771.65
Materials on hand		145,321.03
Total		33,492,850.25

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1867.

Passenger earnings		$332,188.56
Freight earnings		1,028,795.61
Express earnings		16,066.66
Wharf earnings		12,037.13
Mail earnings		40,792.32
Miscellaneous earnings		1,436.83
Earnings of California Central and Yuba Railroad		1,092.63
Rents		1,236.00
		1,433,645.74
Operating expenses	$333,623.92	
Interest on convertible bonds	107,733.83	
Taxes	65,347.57	
Salary of Leland Stanford, president	10,000.00	
Salary of C. P. Huntington, vice-president	10,000.00	
Salary of Mark Hopkins, treasurer	10,000.00	
Salary of E. R. Crocker, agent and attorney	10,000.00	
Salary of Charles Crocker, superintendent	5,000.00	
		551,705.32
		881,940.42
Receipts:		
Premium on 5 shares stock		25.00
Machine-shop account		727.68
		882,693.10
Deduct:		
Balance of car-shop account	$12,650.92	
Pacific Stage Company account	768.50	
		13,419.42
Amount carried to profit and loss account		869,273.68

NOTES ON BALANCE SHEET FOR 1867.

Charles Crocker & Co. were paid on contracts for construction as follows (including extra work)		$159,870.00
		139,888.00
		129,416.18
		113,190.00
		350,747.50
		204,439.79
		485,800.00
		883,815.09
		773,283.00
		1,745,804.78
		1,527,540.00
		218,321.80
		730,038.92
		638,750.00
		583,954.61
		510,930.00
		140,938.03
		123,270.00
Extra work		173,785.27
Extra work allowed by directors May 12, 1867		296,504.22
Total		9,930,282.19

Expense account: The following accounts have been paid, for which there are no individual vouchers. They are mostly found in C. P. Huntington's accounts current:

Expenses of C. P. Huntington:

February 7	$682.40
March	985.22
April	464.16
May	1,464.60

Expenses of C. P. Huntington—Continued.		
June		$653.75
July		351.42
August		351.57
September		333.76
October		516.43
November		483.08
		6,286.39
C. P. Huntington, August 16, 1867, paid to—		
Geo. E. Gray, for services	$12,500.00	
Geo. E. Gray, for expenses	4,684.78	
		17,184.78
J. M. Van Buskirk, March		500.00
R. Franchot, March	$300.00	
Do	100.00	
R. Franchot, May	500.00	
Do	100.00	
Do	500.00	
Do	433.40	
Do	250.00	
		2,183.40
General Thomas Ewing, fees at Washington, March	500.00	
General Thomas Ewing, services	500.00	
		1,000.00
W. H. Lowery, services		500.00
E. M. Madded		500.00
R. K. Phillips, services, May	600.00	600.00
Henry Beard		450.00
George E. Gray	346.05	
Do	355.75	
Do	889.35	
Do	549.77	
Do	342.77	
		2,483.69
Fisk & Hatch, advertising bonds. (No voucher; C. P. Huntington's statement)		23,999.05

Taxes.

The following amount, chargeable to taxes, was, by book-keeper's error, charged to interest account:

May 15, Sacramento City taxes	$970.70	
(This was corrected and properly posted the following year.)		
The taxes paid in California during the year were:		
Gold Run	189.00	
Placer County	25,085.60	
Sacramento	8,457.67	
State and county	2,023.90	
United States	9,793.97	
Nevada County	1,017.34	
Clipper Gap	50.00	
		$46,617.48

The Georgetown wagon road ($1,000) was charged off to profit and loss in 1868.

Contingent expense account.

Amounts paid by Leland Stanford, as per his report of June, 1867:		
October 2, 1866, D. O. Mills & Co	$5,000.00	
December 22, 1866, E. McLane	1,000.00	
January 5, 1867, E. McLane	1,500.00	
		$7,500.00
Amounts paid, as per Leland Stanford's report of September, 1867:		
June 5, 1867, Union State central committee	2,000.00	
August 2, 1867, same committee	1,000.00	
		3,000.00

(There are no vouchers for these amounts.)

The item of extraordinary expenses in the construction account consisted mostly of pay-rolls, and was for the ordinary construction of the road. This account was merged in construction account, where it properly belonged. There were no items of an extraordinary nature in it.

Discount and premium account:

	Dr.	Cr.
Premium and interest on State aid bonds		$159,233.17
Discount on currency	$312,109,76	
Discount on currency exchange	1,982,491.13	
Premium and interest on Sacramento County bonds		14,987.28
Premium and interest on Placer County bonds		8,240.50
Discount on convertible mortgage bonds	51,930.49	
Discount and interest on San Francisco bonds	50,562.20	
Discount on Government bonds	247,863.90	
Discount on first-mortgage bonds	213,775.64	
	2,858,733.12	182,460.95
Less premium	182,460.95	
	2,676,272.17	

Exhibit No. 6 (Statement No. 8).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1868.

LIABILITIES.

Capital stock, 246,799 shares, at $100		$24,679,900.00
Less amount due by stockholders		67,810.00
		24,612,090.00
First-mortgage bonds, 15,648 bonds, par value $1,000		15,648,000,00
United States Government bonds, 4,311 bonds, par value $1,000		4,311,000.00
United States Government bonded account		7,933,851.67
State aid bonds, 1,495 bonds, par value, $1,000		1,495,300.00
Convertible mortgage bonds, 1,483 bonds, par value $1,000		1,483,050.00
Sinking fund		236,500.00
Accounts payable		1,555,594.78
Bills payable (notes)	$2,519,991.60	
Bills payable (employés)	88,130.39	
		2,608,121.99
Land department	91,488.33	
Land department California and Oregon Railroad	3,700.09	
		95,188.42
Advances from auxiliary railroads:		
Sacramento Valley Railroad	2,167.90	
Yuba Railroad (earnings)	5,152.86	
California and Oregon Railroad	2,788.29	
Other roads, Central Pacific Railroad proportion	10,137.01	
		20,246.06
Mark Hopkins, treasurer	2,768,506.09	
D. A. Bender, cashier	118,130.49	
		2,886,636.58
Profit and loss, December 31, 1867	$1,693,723.82	
Less entries for year 1868 (see detail sheet accompanying)	216,209.08	
	1,477,514.74	
Amount carried to profit and loss for 1868, as per current statement	1,271,705.51	
		2,749,220.25
		65,634,799.75

ASSETS.

Construction proper		$51,551,730.86
Interest		637,657.18
Interest, coupons first-mortgage bonds		283,144.92
Discount, less premium		6,364,923.86
Taxes		102,997.77
Interests, coupons convertible, mortgage bonds		51,150.45
		58,991,605.04
Equipment account		2,906,175.15
Total cost of road and equipment		61,897,780.19
Advances to auxiliary railroads:		
Western Pacific Railroad Company	$36,549.49	
California Central Railroad	975.99	
California and Oregon Railroad	7,121.68	
Yuba Railroad	11,336.81	
San Joaquin Valley Railroad	6.00	
Oregon Branch Railroad	92.50	
		56,082.47
Bills receivable		142,963.40
Accounts receivable		1,505,603.16
United States Government accounts:		
Post-Office Department	$9,694.29	
Transportation account	5,414.75	
Transportation Geological Survey	48.50	
Land surveys	3,863.55	
		19,021.09
Suspense account	1,300,000.00	
Suspense account, coupons of first-mortgage bonds	436,050.00	
		1,736,050.00
Materials on hand		277,299.44
		65,634,799.75

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1868.

Passenger earnings		$550,304.38
Freight earnings		1,295,396.74
Express		47,740.50
Mail		43,823.38
Miscellaneous		6,081.52
Wharf		15,035.83
Rentals		3,641.75
Receipts from United States Post-Office Department for the difference between amounts charged and amounts collected previous to June 17, 1867		3,201.62
		1,965,225.72
Operating expenses	$680,958.98	
United States Government taxes	12,561.23	
		693,520.21
Net earnings		1,271,705.51

Discount and premium account:

	Dr.	Cr.
Premium and interest on State-aid bonds		$160,242.01
Discount on currency	$5,495,582.39	
Premium and interest on Sacramento County bonds		167.28
Premium and interest on Placer County bonds		3,240.50
Discount on convertible mortgage bonds	51,930.49	
Discount on Government bonds	300,340.77	
Discount on first-mortgage bonds	680,720.00	
	6,528,573.65	163,649.79
	163,649.79	
	6,364,923.86	

Statement showing approximately the main features of the construction account of the Central Pacific Railroad Company of California for 1868.

Approximate amounts expended and for what:		
Paid Contract and Finance Company:		
In stock		$8,256,000.00
In cash		8,256,000.00
		16,512,000.00
Paid Charles Crocker & Co.:		
In stock at 30 cents on the $1	$1,041,670.00	
In cash	1,190,527.69	
		2,232,197.69
Paid for iron and superstructure		2,077,000.00
Paid on cashier's vouchers:		
January	29,036.52	
February	43,707.24	
March	53,385.76	
April	34,321.78	
May	32,742.20	
June	28,856.16	
July	32,245.34	
August	58,163.53	
September	69,828.46	
October	85,509.89	
November	78,586.59	
		546,383.47
Paid for building snow-sheds		200,000.00
Expense account, including salaries, and C. P. Huntington's accounts and extraordinary expenses and the expenses of Fiske & Hatch in advertising and selling bonds		525,000.00
Sacramento Wharf No. 1	48,589.59	
Sacramento Wharf No. 2	126,597.79	
		175,187.38
Buildings, shops, and machinery and engineering		500,000.00
Steamer freights		95,000.00
Marine insurance		158 484.81
Sundry items incidental to construction proper		1,025,488.66
Total cost of construction		24,046,742.01

Discount on currency for the year 1868.

DR.

Date.	Purchased by—	Who from or for.	Amount of discount.	Amount of gold.
June 10	C. P. Huntington, account, February 6.	From E. Kelly & Co	$16,906.25	$50,000.00
10	do		10,281.25	25,000.00
10	C. P. Huntington, April 7		124,562.50	325,000.00
16	C. P. Huntington, March	On account G. T. M. Davis	3,751.20	13,640.75
26	C. P. Huntington, May 1		117,000.00	300,000.00
26	C. P. Huntington, May 6		1,962.50	5,000.00
July 2	C. P. Huntington	Advertising	9.45	
Aug. 24	Chas. Crocker & Co		15,070.50	50,235.00
18	C. P. Huntington		541,604.57	1,353,761.43
Mar. 8	C. P. Huntington, account, January.	From Fiske & Hatch	68,875.00	190,000.00
Apr. 9	C. P. Huntington, account, February.		133,656.25	325,000.00
9	do		212,437.50	500,000.00
Feb. 1	C. P. Huntington, account, December 23, 1867.		102,506.25	300,000.00
Aug. 27	C. P. Huntington	For sundry small bills	5,937.44	19,790.77
27	do	For discount on G. T. M. Davis's bill.	1,039.06	3,463.51
27	R. H. McDonald & Co., account.	No voucher	1,316.23	(*)

* Not stated.

Discount on currency for the year 1868—Continued.

DR.

Date.	Purchased by—	Who from or for.	Amount of discount.	Amount of gold.
27	.....	Yuba Railroad bonds bought†	$2,250.00	$5,250.00
Sept. 1	C. P. Huntington, account, July.	Coupons bought	338.45	815.50
1	.....do	.....	222,812.50	500,000.00
18	C. P. Huntington, account, February.	For E. B. Crocker	98.24	260.80
18	.....do	For Mark Hopkins	637.26	2,124.20
21	C. P. Huntington, account, August.	.....	466,515.62	1,000,000.00
21	.....do	Discount on C. Crocker's draft, purchase of Oregon Railroad Company's engines.	9,000.00	21,000.00
21	C. P. Huntington.....	For W. H. Powell	27.00	63.00
Oct. 13	.....	For general average, ship *Mary* .	77.85	(*)
13	Leland Stanford & Co	For payments on account in New York.	22,693.30	52,951.02
Nov. 1	C. P. Huntington.....	For baggage checks	423.75	1,271.25
1	C. P. Huntington, account, September.	.....	220,250.00	500,000.00
1	.....	For Contract and Finance Company (discount on California Central Railroad bonds).	2,088.45	6,101.55
Dec. 1	.....	For Contract and Finance Company.	4,922.96	14,382.81
1	E. B. Crocker.....	Discount on purchase 75 United States bonds.	23,573.00	52,677.00
1	.....do	For small bill.....	8.91	26.71
1	C. P. Huntington, account, October.	.....	478,906.25	1,225,000.00
1	.....do	For Contract and Finance Company, sale of rails.	9,329.09	25,875.00
30	C. P. Huntington, account, November.	.....	374,075	1,100,000
30	.....	For Contract and Finance Company for $10,000 currency charged them.	2,650	7,350
30	.....	For Contract and Finance Company for discount on $46,996.81 currency, invoice rails, etc. charged to them.	12,454.15	34,542.66
			3,210,047.73	8,010,582.96

CR.

Feb. 1	.....	On amount paid Gallatin.....	$1,993.76	.....
Mar. 20	.....	Chas. Stoddard	57.72	.....
July 2	.....	Sacramento Valley Railroad on mail service collected.	243.60	.....
Aug. 24	.....	On currency received from general average.	4,099.40	.....
Oct. 13	.....	Ship *Swallow*	159.53	.....
Dec. 1	.....	R. Franchot.....	175.00	.....
1	.....	Ship *Volunteer*.....	123.48	.....
Sept. 21	.....	Aug. General average, C. P. H., account.	2,213.74	.....
			9,066.23	.....
Balance of account chargeable to discount on currency for 1868			3,200,981.50	.....
			3,210,047.73	.....
Total amount of gold.....			8,010,582.96	.....
Total amount of discount			3,210,047.73	.....
Total amount of currency			11,220,630.69	.....

* Not stated.

† These bonds were purchased for the company by C. P. Huntington in June for $7,500. They were transferred to the Contract and Finance Company August 31 for $5,250, they taking them at the gold value. No voucher.

Average value of gold dollar, $1.65 in currency; average value of currency dollar, 66.6 cents in gold.

Statement of cost of locomotives, Nos. 1 to 38.

Date.	Locomotive No.	Amount.	Date.	Locomotive No.	Amount.
1866.					
Mar. 1	1	$15,861.56		21	$21,311.97
1	2	18,205.08		22	21,283.27
1	3	10,589.58		23	21,235.71
1	4	10,603.49	1868.		
1	5	16,629.91	June 22	24	19,116.94
1	6	19,161.74		25	18,940.05
1	7	22,762.24	Aug. 31	26	18,671.45
1867.				27	18,220.86
Jan. 1	8	36,513.57		28	16,994.56
1	9	36,513.57		29	16,816.24
1	10	26,458.95		30	18,186.15
1	11	20,013.13		31	18,381.78
1	12	21,613.46	1869.		
1	13	23,716.49	Jan. 5	32	18,354.84
1	14	23,226.87		33	17,915.69
1	15	23,128.39		34	20,009.58
1	16	24,482.38		35	20,218.36
1	17	23,473.06		36	17,739.39
1	18	22,598.65		37	17,633.98
1	19	23,379.22		38	17,830.43
July 22	20	20,649.58			
Total					775,472.17
Average					20,407.16

The books show that the Contract and Finance Company were to furnish locomotives. Instead of doing so, they paid the railroad company during 1868 $11,000 each for 32 locomotives, and $12,500 for 6 locomotives. At an average rate of discount for the year of $1.65 currency for $1 gold, it would bring the cost of the 32 locomotives to the Contract and Finance Company to $18,150 in currency, and the last 6 to $20,625. The first 38 locomotives bought by railroad company cost an average of $20,407.68 each in currency.

In the following year an additional sum of $1,500 was charged the Contract and Finance Company for the first 32 locomotives furnished them.

Profit and loss account for the year 1868, outside of current business, as per entries on general ledger.

Jan.		Sinking fund No. 1		$100,000.00
Aug.	18.	C. P. Huntington's account for June:		
		Paid Speyer & Co. for release of contract to deliver bonds.		30,000.00
	31.	Discount and interest on San Francisco bonds		50,562.20
	31.	United States revenue stamps		7,360.59
	31.	C. D. Wilson, balance of account		20.64
	31.	Geo. F. Hartwell, balance of account		131.75
	31.	Freeport Railroad, balance of account		26,904.15
	31.	Georgetown wagon road, balance of account		1,000.00
Sept.	30.	Emigrant Gap wagon road		500.00
				216,479.33
Aug.	31.	Less stumpage account	$210.00	
		Less S. M. Buck account	60.25	
				270.25
				216,209.08

There are no vouchers for any of the above payments save for the item of $500.

Amounts paid by Leland Stanford and charged to expense account, as per his report July 29, 1868, for which no vouchers can be found.

Feb.	22.	Check Central Pacific Railroad Company	$500.00
Apr.	7.	D. A. Bender, cash borrowed (tags)	2,550.00
	8.	W. B. Carr	13,750.00
	11.	M. D. Boruck	1,000.00
	19.	S. H. Burnham	1,000.00

May 5.	Edward Curtis	$500.00
16.	T. J. Henley	500.00
19.	E H. Miller, jr., cash borrowed (tags)	3,150.00
26.	W. L. Broughton	500.00
26.	Ezekiel Wilson	500.00
July 7.	M. G. Richardson	300.00
Feb. 5.	Check to Mark Hopkins for Gage & Safford	3,601.00
		27,851.00

Report of October 13, 1868.

July 9.	W. B. Carr	$1,000.00
25.	James McClatchy	1,000.00
Sept. 18.	McCullagh & Boyd	500.00
19.	Thomas Fitch	1,000.00
21.	S. T. Gage	7,500.00
29.	James Otis	2,500.00
		13,500.00

Equipment account.

Equipment charged to Contract and Finance Company, 1868:

38 locomotives, at $11,000 gold	$418,000.00
32 hand-cars, at $150 gold	4,800.00
9 6/10 passenger-cars, at $3,500	33,600.00
231 flat-cars, at $600	138,600.00
120 flat-cars, at $600	72,000.00
192 box-cars, at $800	153,600.00
33 platform-cars, at $600	19,800.00

Notes on equipment.

1868.

Aug. 18.	Amount paid for draft of Charles Crocker, president of the Finance Company, for four engines purchased in California.. (This item appears in the account current of C. P. Huntington for August, 1868, and is unaccompanied by vouchers.)	$21,000.00
	The amount of draft was $30,000 gold. The additional $9,000 was charged to discount on currency	9,000.00
	(These engines were bought of the Oregon Railroad Company.)	
Sept. 24.	The amount paid Contract and Finance Company on account of above four engines	23,100.00
	Premium on gold for above	9,900.00
		63,000.00

The four engines were purchased for $63,000 in currency, freight and charges to be paid by the Central Pacific Railroad Company.

Notes on C. P. Huntington's account, 1868.—*Expense account.*

The following amounts appear in C. P. Huntington's agents accounts for 1868, and for which there are no vouchers:

1867.		
Dec.	Governor Donnelly, "on Minn. Chy. acct."	$1,000.00
	Fisk & Hatch, advertising and commissions on bonds	40,420.62
1868.		
Jan.	R. Franchot	3,300.00
	John Davis	1,000.00
	C. P. Huntington, expenses	532.80
Feb.	Expense account	668.22
	J. M. Van Buskirk	500.00
	John Davis	2,000.00
	R. Franchot	500.00
	E. H. Lowery	416.66
	John Hersey	100.00
	John Boyd	100.00
	Sending bonds to Europe	10,845.00

Mar.	E. J. Rollins, Concord, N. H	$1,000.00
	R. Franchot	5,250.00
	W. S. King	500.00
	C. P. Huntington, on account	800.00
	Expenses of sending bonds to Europe	8,526.30
Apr.	R. Franchot	200.00
	C. P. Huntington	1,000.00
May	H'y Beard	450.00
	R. Franchot	5,000.00
	Thomas Magee, newspaper correspondent	300.00
	General Thomas Ewing, legal services	5,000.00
	C. P. Huntington, expenses	500.00
June	Abraham Doty, certificate of stock No. 1134, in accordance with directions in letter of C. P. Huntington, May 11, 1868	5,000.00
	R. Franchot	2,200.00
	C. P. Huntington, expenses	947.50
	Fisk & Hatch, two-thirds special advertising for six months ending June 30, 1868	35,087.69
	C. P. Huntington, special account: Stock disposed of by him, 679 shares issued to him in blank, to be filled up by him, and 295 shares issued to him as agent (in all 974 shares)	97,400.00
Aug. 31	Amounts transferred from suspense account, amount paid John Davis in June	5,000.00
3	Amount paid John Davis, December, 1867	1,200.00
	Amount paid John Davis, February, 1868	1,000.00
	Draft on Paris, June	1,500.00
	Amount paid William Jones, January 23	1,000.00
July	R. Franchot	3,000.00
	C. P. Huntington's expenses	3,500.00
Aug.	R. Franchot, traveling expenses	1,000.00
	C. P. Huntington, expenses	500.00
Sept.	Fisk & Hatch	5,000.00
	C. P. Huntington	700.00
Oct.	C. P. Huntington, expense	28,000.00
Nov.	C. P. Huntington, expense	1,500.00

Account current of the Contract and Finance Company with the Central Pacific Railroad Company of California to December 31, 1868.

DR.

Date.	Description of voucher.	Voucher No.	Amount.
1867.			
Dec. 4	Copies of papers from Secretary of State	1159	$10.00
26	Sundry items paid by Governor Stanford (see his report of September 5, 1867) for the Contract and Finance Company		23,758.46
26	Sundry items (as above) in Governor Stanford's report of December 26, 1867	33 to 47	10,527.42
31	Sundry items charged to Railroad Construction Company in error, now correctly transferred to Contract and Finance Company		2,321.25
31	Notes and interest, Charles McLaughlin, less discount for currency		19,006.92
31	Wagon cover and tents	1231	92.17
31	Top buggy	1232	375.00
31	Pay-roll and engineers' department	1319 to 1326	998.14
1868.			
Jan. 9	Freight on iron	1	3,011.58
14	....do	34	73.94
16	....do	51	38.15
23	....do	73	15.00
31	Milliken Bros., engineering	105, 106	149.87
Feb. 1	Stanford's report, interest and note	1, 9, 27, 31, 36	16,634.08
1	Freight on scrapers	Invoice book, p. 130.	56.87
Apr. 20	G. M. Davis, invoice bridge iron		11,346.03
May 30	Mark Hopkins, treasurer, cash	628	309,833.11
June 22	D. A. Bender, cashier, building tanks on cars	159, 160	2,001.36
July 2	8,600 shares capital stock Central Pacific R. R. Co. of California at par		860,000.00
29	Stanford's report of July, 1868, interest	Numerous vouchers.	9,934.54
29	Stanford's report, freight on scrapers	61	12.49
29	Standford's report, notes and interest to Dana		4,484.00

Account current of the Contract and Finance Company, etc.—Continued.

DR.

Date.	Description of voucher.		Voucher No.	Amount.
1868.				
Aug. 6	Freight on iron		923–926	183.42
6	J. Williams, disbursed		929	70.73
11	Materials furnished the Contract and Finance Company and charged to them on a gold basis:			
11	Spikes and joints	$566,694.66		
11	Freight cars, 231 flat	138,600.00		
11	Pacific Telegraph	165,000.00		
11	21,000 insulators	7,561.00		
11	40 tanks	2,800.00		
11	3 turn-tables	900.00		
11	Freeport Railroad iron and ties	65,000.00		
				946,555.66
11	Amount transferred from Western Pacific R. R. Co. that should have been charged to Contract and Finance Company		Numerous vouchers.	14,386.09
Aug. 12	Mark Hopkins, treasurer, cash		968	2,040,225.14
	do		977	70,687.50
6	Rodman's wages		937	5.00
18	Leland Stanford's draft, freight and charges on materials			8,387.87
28	Cash borrowed on two notes, L. Stanford from French Loan Society, account Central Pacific R. R. Co			150,000.00
28	40¼ miles iron, 88 tons to the mile, or 3,542 tons, at $75			265,650.00
	43 miles of spikes, 5,200 pounds to the mile, 223,600 pounds, at 4½ cents			10,062.00
	40¼ miles joints, 375 per mile, 17 pounds each, 256,598 pounds, at 6 cents			15,395.88
	120 platform (flat) cars, 3 to each mile, at $600			72,000.00
	8 locomotives, 1 to each 5 miles, at $11,000 each			88,000.00
	3,400 telegraph arms			603.50
	Chains and spikes			3,047.06
29	Mark Hopkins, treasurer, cash			1,107,636.03
31	Pay-roll		598	1,024.50
31	Yuba Railroad bonds, 7,500 currency, at 70			5,250.00
31	3,325 bars railroad iron, bought at sheriff's sale of Sacramento County, on judgment against Yuba R. R. Co. (sale 28th February, 1868)			29,808.25
Sept. 19	R. J. Morton, freight, railroad iron		1180	1,000.00
24	Materials furnished the Contract and Finance Company and charged to them on a gold basis:			
	Iron and superstructure, 59¾ miles, at 88 tons per mile, or 5,258 tons, at $75	$394,350.00		
	Spikes, 5,200 pounds to the mile, 310,700 pounds, at 4½ cents	13,981.50		
	Fish-bars and bolts, 375 to the mile, 17 pounds each, at 6 cents per pound	22,854.30		
	Freight cars: 192 box cars, at $800 each	153,600.00		
	33 platform cars at $600 each	19,800.00		
	15 engines at $11,000 each	165,000.00		
	96 passenger cars, at $3,500 each	33,600.00		
	32 hand cars, at $150 each	4,800.00		
				807,985.80
	This apparently completes the contract for iron and superstructure, locomotives, and cars to the 330th mile.			
25	73,960 shares capital stock of Central Pacific Railroad Company of California, at par			7,396,000.00
26	Mark Hopkins, treasurer, cash		1216	2,379,931.45
Oct. 3	R. J. Morton, hauling iron		1254	258.22
13	Leland Stanford's account, sundry items, paid on account Contract and Finance Company		13, 17, 18, 19	91,388.92
Nov. 1	C. P. Huntington, agent, account California Central Railroad Company bonds transferred to Contract and Finance Company			8,190.00
1	F. W. Hopkins & Co., invoice of iron rails		See invoice book, pp. 223–227.	19,305.77
17	Nevada County taxes		1558	175.00
17	Paid pay-roll		1560	941.92
Dec. 1	C. P. Huntington, agent, account paid J. T. Brady, counsel fees, defense of his brother			5,000.00
1	F. W. Hopkins & Co., iron, invoice iron rails		Invoice book, 233, 236, 240.	55,204.09
6	Freight on bolts		1690	50.18
30	C. P. Huntington, agent, November account, paid J. T. Brady counsel fees, defense of his brother			5,000.00
31	F. W. Hopkins, invoice rails		Invoice book.	32,400.01
31	J. C. Osgood, dredging machine		p. 241	7,596.80
31	Townsend & Jackson, dredging machine		p. 253	7,000.00
31	D. A. Bender, cashier, machine shops beyond State line		p. 256	3,767.59
				16,904,854.76

Account current of the Contract and Finance Company, etc.—Continued.

CR.

Date.	Description of voucher.	Voucher No.	Amount.
1867.			
Dec. 26	L. Stanford, report of September 5		$53,880.67
26	L. Stanford, report of December 26, proceeds of note of Contract and Finance Company		100,000.00
Aug. 27	Discount on scrapers paid by C. P. H., December, 1867		17.27
27	G. T. M. Davis's bill, bridge iron, April 20		3,403.81
27	C. P. H., paid Stanford's draft August 18		2,516.36
28	Sundry interests paid on notes, amounting to $150,000		16,758.75
28	77 miles of road and telegraph line completed, accepted by Commissioners, under contract of December 3, 1867		6,622,000.00
28	40 miles of road and telegraph line completed from 215th to 255th mile, accepted by United States Commissioners		3,440,000.00
Sept. 24	75 miles of road and telegraph and 3¾ miles sidings accepted by United States Commissioners		6,450,000.00
Oct. 13	L. Stanford's report, amount received by him		8,304.00
13	L. Stanford's report, check received by him		1,500.00
Nov. 1	C. P. H., difference between currency and gold on sale of 8,190 C. C. R. bonds		2,088.45
1	C. P. H.'s account for September, difference between currency and gold on $19,305.77 charged to them		4,922.96
Dec. 1	C. P. H.'s account for October, difference between currency and gold on $35,204.09 charged to them		9.329.09
30	C. P. H.'s account for November, difference between currency and gold on $10,000 charged to them		2,650.00
31	C. P. H.'s account for November, difference between currency and gold on $46,996.81 charged to them		12,454.15
			16,729,824.91
	Balance, December 31, 1868		175,029.85
			16,904,854.76

On December 3, 1867, the board of directors of the Central Pacific Railroad Company entered into an agreement with the Contract and Finance Company for the construction of a certain part of the road. The original contract is missing and no copy can be found.

The minutes of the board of directors December 3, 1867, reads:

"*Resolved*, That this company hereby consents and agrees with the Contract and Finace Committee to the terms, stipulations, and conditions of the articles of agreement submitted by the president to this board, and the president and secretary are hereby authorized and directed to execute the said contract on behalf of this company, and to attach the corporate seal thereto."

Entries on the books in 1868 indicate the following details:

(1) The Contract and Finance Company were apparently to construct and equip the road for $86,000 per mile, payable half in gold and half in capital stock of the railroad company, and also to provide the necessary sidings.

(2) The rails were to weigh 88 tons per mile.

(3) The spikes, 5,200 pounds per mile.

(4) Splice joints, 375 of 17 pounds each per mile.

(5) Bolts, four to each joint.

(6) Locomotives, one for each 5 miles.

(7) Passenger cars, one for each 20 miles.

(8) Box cars, one for each mile.

(9) Flat cars, two for each mile.

(10) Hand cars, one for each 6 miles.

(11) The specification and quality of the other work required by the contract is not yet shown by the books.

EXHIBIT No. 7 (Statement No. 9).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1869.

LIABILITIES.

Capital stock, 401,651 shares, at $100		$40,165,100.00
Less amount due by stockholders		67,810.00
		40,097,290.00
First-mortgage bonds, 17,682 bonds, par value $1,000		17,682,000.00
United States Government bonds, 1,338 bonds, par value $1,000		1,338,000.00
State aid bonds, 1,495 bonds, par value $1,000		1,495,300.00
Convertible mortgage bonds, 1,483 bonds, par value $1,000		1,483,050.00
United States Government bonded account		24,254,738.47
Sinking fund		287.000.00
Accounts payable		3,014,584.86
Bills payable:		
Notes	$8,350,310.91	
Employés	79,406.17	
		8,429,717.08
Land department	119,767.84	
Land department California and Oregon Railroad	5,184.63	
		124,952.47
Contract and Finance Company		1,827,077.13
Bank of California		17,302.19
Western Pacific Railroad, passenger and freight earnings		12,301.84
Profit and loss account:		
Profit and loss December 31, 1868	$2,749,220.25	
Profit and loss for the year 1869, as per accompanying sheet	135,830.65	
		2,885,050.90
		102,948,364.94

ASSETS.

Construction proper		$85,401,554.76
Discount, less premium		8,738,878.32
		94,140,433.08
Equipment account		4,588,972.71
Total cost of road and equipment		98,729,405.79
Advances to auxiliary railroads:		
San Joaquin Railroad	$15.00	
Sacramento Valley Railroad	53,281.45	
Virginia and Truckee Railroad	39,190.36	
San Francisco and San José Railroad	1,000.00	
Oregon Branch Railroad	92.50	
Western Pacific Railroad	85,592.18	
California and Oregon Railroad	3,378.46	
		182,549.95
United States Government accounts:		
United States Post-Office Department	44,764.62	
United States transportation account	174,294.33	
United States transportation, Geological Survey	48.50	
Public land surveys	3,863.55	
		222,971.00
Bills receivable		287,900.00
Company's account receivable	$392,919.32	
Accounts receivable	938,594.22	
		1,331,513.54
Suspense account		200,000.00
Materials on hand		1,993,234.66
Error in postings of ledger		790.00
		102,948,364.94

Current statement of the Central Pacific Railroad of California for the year ending December 31, 1869.

Passenger earnings		$2,626,900.35
Freight earnings		2,793,301.03
Express earnings		294,082.89
Mail earnings		174,049.59
Miscellaneous earnings		13,166.39
Wharf earnings		23,598.98
Rental earnings		4,148.58
Telegraph earnings		12,052.92
Sleeping-car earnings		57,436.76
Earnings on leased and operated lines		16,388.80
Earnings on leased lines in 1868		10,137.01
		6,025,263.30
Less operating expenses and taxes		3,143,169.52
Amount of net earnings		2,882,093.78
Add—		
Profit and loss on wood account	$55,338.42	
Profit and loss on furniture account	15,280.71	
Engines bought at sheriff's sale at a nominal price; these engines are charged at about their actual value	28,524.89	
Premium on currency	35.00	
Shop account to balance inventory	270,296.65	
Miscellaneous	142.03	
Rental account	3,675.25	
		373,292.95
		3,255,386.73
Less—		
Taxes (general account) to December 31, 1868	122,301.87	
Taxes for 1869	149,149.58	
Interest account to December 31, 1868	307,925.15	
Interest account to December 31, 1869	683,280.24	
Interest on convertible bonds for 1868 (coupons)	102,103.95	
Interest on convertible bonds for 1869 (coupons)	101,339.25	
Interest on first-mortgage bonds for 1868	626,566.80	
Interest on first-mortgage bonds for 1869	949,985.50	
Haggin & Tevis, consideration for burning of grass in 1866	457.75	
Sinking fund No. 1; amount set apart from the earnings of the road, as per resolution of the board of directors, January 13, 1870	40,000.00	
Hand trucks heretofore charged to construction should have been charged to operating expenses	1,091.18	
Petty cash deficit of Mark Hopkins, treasurer	130.91	
Amount of shortage in cashier's books	214.00	
Counterfeit money	46.50	
Loss on chattel mortgage of the Yuba Railroad Company	34,963.40	
		3,119,556.08
Profit and loss		135,830.65

Statement showing approximately the main features of the construction account of the Central Pacific Railroad Company of California for 1869.

APPROXIMATE AMOUNTS EXPENDED, AND FOR WHAT.

Paid Contract and Finance Company for constructing 360 miles of railroad	$30,960,000.00
Paid Contract and Finance Company for extra work in building snow-sheds and sinking artesian wells	680,924.17
	31,640,924.17
Paid Union Pacific Railroad Company and Contract and Finance Company, in bonds	2,970,000.00
Paid interest	426,065.83

Paid salaries, expense account of C. P. Huntington, and incidentals	$426,000.00
Paid on cashier's vouchers	953,378.86
Paid Pacific Telegraph	40,000.00
Paid Marine Insurance	240,000.00
Paid for engineering	40,000.00
	36,736,368.86
Less credits for materials furnished the Contract and Finance Company over that purchased	2,886,544.96
Total cost of construction	33,849,823.90

Discount on currency, 1869. *Central Pacific Railroad Company of California.*

Date.	Purchased by—	Who from or for.	Amount of discount.	Amount of gold.
1869.				
Jan. 30	C. P. Huntington, account December, 1868.		$293,937.50	$825,000.00
30		Huntington, Hopkins & Co. (no voucher).	60,538.39	158,161.38
Mar. 20	C. P. Huntington, account June, 1869.		427,089.45	1,207,320.00
20		Huntington, Hopkins & Co. (no voucher).	9,991.85	28,438.35
25	C. P. Huntington, account July, 1868.	Charles Sexton	20.00	60.00
Apr. 24		Huntington, Hopkins & Co. (no voucher).	3,117.74	10,586.64
May 1		do	10,874.85	34,437.02
1	C. P. Huntington, account March, 1869.		93,750.00	300,000.00
15	C. P. Huntington, account May, 1869.	Draft on assistant treasurer at San Francisco in favor of Mark Hopkins. treasurer.	216.00	584.00
27	C. P. Huntington, account April, 1869.		190,500.00	600,000.00
27		Huntington, Hopkins & Co. (no vouchers).	5,435.83	17,213.49
June 20		John Bigler	100.00	300.00
30	C. P. Huntington, account for May 1869.		225,500.00	600,000.00
30		Huntington, Hopkins & Co. (no vouchers).	17,412.47	47,058.18
July 31	C. P. Huntington, account June, 1869.		153,687.50	400,000.00
31		Huntington, Hopkins & Co. (no vouchers).	10,504.14	27,692.73
31		Geo. E. Gray, consulting engineer, for grading and other work done in construction between Promontory and Humboldt Wells (no receipt for it).	152,435.12	457,305.34
31		Contract and Finance Company	1,407.50	4,222.50
31		Huntington, Hopkins & Co. (no voucher).	57,234.69	162,955.66
Sept. 1		California and Oregon Railroad, account of C. P. Huntington, April, 1869.	112.50	337.50
1		W. S. Green, in account of C. P. Huntington for April, 1863.	75.00	225.00
8	C. P. Huntington, account July, 1869.		534,120.00	1,456,220.00
8		Huntington, Hopkins & Co. (no voucher).	16,902.58	45,699.55
8		Sacramento Valley Railroad	1.12	3.38
8		C. Crocker	150.00	450.00
8		George E. Gray	37.50	112.50
8		Contract and Finance Company, cash paid by C. P. Huntington.	1,128.25	3,384.75
13	C. P. Huntington, account August, 1869.		393,100.00	1,090,000.00
13	do	Paid Charles Crocker	1,282.50	3,847.50
13		Huntington, Hopkins & Co. (no voucher).	12,590.00	34,921.93
13		Contract and Finance Company	4,912.00	14,736.00
20		Western Pacific Railroad	4,800.49	12,617.01
Nov. 15		Huntington, Hopkins & Co. (no voucher).	3,413.50	10,240.52

Discount on Currency, 1869. *Central Pacific Railroad, etc.*—Continued.

Date.	Purchased by—	Who from or for.	Amount of discount.	Amount of gold.
15	.....	Mark Hopkins.....	$877.79	$2,633.37
30	.....	Sundries paid by C. P. Huntington ..	394.28	1,577.10
Dec. 15	C. P. Huntington, account November, 1869.	.....	249,834.37	950,000.00
15	.....	Sundries, November.....	11,600.47	46,401.91
15	.....	W. H. Porter's draft	857.18	3,039.00
31	.....	Coupons bought (currency, 75 cents).	7,482.57	22,449.95
31	C. P. Huntington, account December, 1869.	From E. Kelly & Co	17,707.64	52,564.42
31	.....do	.....	135,750.00	650,000.00
31	.....do	.....	6,102.53	27,447.06
31	.....do	Sundries.....	3,118.35	14,206.04
31	.....	W. H. Porter, cashier	42,585.42	119,368.88
31	C. P. Huntington, account December, 1869.	.....	6,882.26	20,429.74
			3,170,592.23	9,464,248.40

Cr.

Date.	Description.	Amount.
1869.		
Jan. 12	On Sacramento Valley mail collections	$522.00
Feb. 27	On ship *Seminole*, account of C. P. Huntington, December, 1868.....	212.18
Aug. 1	On four ships, general average.....	1,625.17
1	On Sacramento Valley mail collections	230.55
Sept. 8	On $2,093 paid Huntington, Hopkins & Co., account of C. P. Huntington, July.....	565.11
23	On $125 paid W. H. Porter, account of C. P. Huntington, August	31.25
Nov. 15	On $320,000 paid Contract and Finance Company, account of C. P. Huntington, September.....	80,000.00
15	On $870, Sacramento Valley Railroad, account of C. P. Huntnigton, September	217.50
Dec. 15	On $1,059,382.67 paid Contract and Finance Company, account of C. P. Huntington, November	211,876.53
15	On $374,328.91 paid Contract and Finance Company, account of C. P. Huntington, November.....	74,865.78
31	On general average, ship *Pocahontas*	982.58
31	On general average, ship *Golden Hind*	1,671.21
31	On general average, ship *O. Davis*,.....	32.14
31	On general average, ship *Centurion*	2,858.64
31	On Jackson & Sharp.....	12.50
31	On R. Franchot.....	252.00
31	On Contract and Finance Company, sale of bonds	222,687.16
31	On Sacramento Valley Railroad, $870.....	156.60
31	On cashier's account, December.....	8,007.45
31	On cashier, changing currency receipts to gold	42,496.19
		649,302.49
	Balance of account chargeable to discount on currency for 1869	2,521,289.74
		3,170,592.23
	Total amount of gold	9,464,248.40
	Total amount of discount	3,170,592.23
	Total amount of currency.....	12,634,840.63

NOTES, 1869.

On capital stock.

The outstanding capital stock was increased during 1869 as follows:

Jan.	C. P. Huntington, 2 shares issued to Frederick Miles (no voucher)	$200.00
Nov. 4.	C. P. Huntington, as per telegram of October 28 (no voucher).	5,000.00
Feb. 18.	Contract and Finance Company, under contract.....	8,600,000.00
Oct. 11.	.....do	6,880,000.00
		15,485,200.00

On first-mortgage bonds.

Dec. 17.	Bonds were sold by Leland Stanford to the amount of..... (See Leland Stanford's report of that date; see also joint resolution of Congress of April 10, 1869.)	$500,000.00
Dec. 31.	Union Pacific Railway Company, paid them.....	740,000.00
Dec. 31.	.....do.....	60,000.00
Dec. 31.	Contract and Finance Company (see C. P. Huntington's letter of January 8, 1870).....	70,000.00

On United States Government bonds.

Amount sold during 1869 by C. P. Huntington (no voucher except his report).....	$12,080,000.00
To the Union Pacific Railway Company (see joint resolution of Congress of April 10, 1869).....	1,338,000.00
	13,418,000.00

Accounts payable.

Ledger folio.		
496.	Richard Franchot.....	$2,276.00
522.	Hook Smelting Company.....	3,606.00
610.	W. H. Cummings.....	32,379.35
46.	E. B. Crocker (personal account).....	2,183.90
47.	Mark Hopkins (personal account).....	25,243.46
49.	E. H. Miller, jr. (personal account).....	20,802.53
99.	Jersey City Spike and Rivet Company.....	2,000.00
110.	E. S. Miller.....	571.83
112.	Unpaid wages' account.....	498.04
130.	Sundry accounts of persons deceased.....	2,266.12
150.	S. S. Montague (personal account).....	1,032.41
156.	C. P. Huntington (suspense account).....	22,898.78
160.	Schooner *Truckee*.....	484.31
489.	Robert Robinson.....	400.09
494.	Wason Manufacturing Company.....	60,080.45
495.	Lackawanna Coal and Iron Company.....	285,608.16
509.	Stumpage account.....	850.50
516.	Fisk & Hatch.....	1,394,080.86
521.	D. D. McWade.....	500.00
532.	Pacific Rolling Mill.....	25,851.79
534.	E. B. Crocker (currency account).....	4,176.72
536.	Jackson & Sharpe.....	21,016.25
594.	Thomas Moffat.....	220.00
600.	P. Speyer.....	500,000.00
607.	E. S. Dennison.....	1,225.00
696.	Leland Stanford (suspense account).....	8,943.18
697.	L. D. Wicks.....	1,100.00
698.	T. J. Davis.....	1,000.00
750.	A. A. Hungerford.....	2,000.00
137.	Hospital receipts and disbursements.....	14,426.76
512.	N. W. Tallcott.....	804.05
530.	California and Oregon Railroad earnings.....	17,857.98
752.	W. B. Lang & Co.....	867.80
	W. H. Porter, cash.....	557,332.54
		3,014,584.86

On bills payable.

Notes issued during 1869;		
Feb. 18.	To Contract and Finance Company.....	6,000,000.00
June 30.	To Mrs. E. Aiken.....	367.70
Oct. 11.	To Contract and Finance Company.....	2,099,841.79
Nov. 1.	To French Loan Society.....	150,000.00
Dec. 31.	To Mrs. E. Aiken.....	469.12
		8,250,678.61

On construction account.

The interest account general for the year 1868 is in this year charged off as follows:	
Merged in construction account	$332,119.21
Charged to profit and loss	307,925.15
	640,044,36
The interest on convertible bonds for 1868 is charged to profit and loss	102,103.95
The interest on first-mortgage bonds prior to 1868 was in this year merged in the construction account	93,946.62
The interest on first-mortgage bonds for 1868 was in this year charged off to profit and loss	626,566.80
The taxes prior to December 31, 1868, heretofore charged to construction account, were in 1869 taken out and charged to profit and loss	122,301.87

The taxes and interest of 1869 were all charged to profit and loss. (See current statement.)

The Central Pacific Railroad Company paid to the Union Pacific Railway Company, as per joint agreement of November 10, 1869, for work done on the Central Pacific Railway west of the point of junction at or near Ogden, Utah, as per agreement of April 9, 1869, and the joint resolution of Congress of April 10, 1869.

One thousand five hundred and two first-mortgage bonds of the Central Pacific Railway Company, of $1,000 each	$1,502,000.00
Also 1,338 United States Government 6 per cent. regular	1,338,000.00
	2,840,000.00

Of the Central Pacific Railroad Company's first-mortgage bonds, 740 were an original issue, and 762 were purchased from those previously issued at a discount of $12,931.68, which amount was credited to construction account.

Seventy first-mortgage bonds were also paid to the Contract and Finance Company, and 60 of them to the Union Pacific Railway Company.

The average cost of iron paid to different concerns for 1869 was:	
To Spuyten Duyvil	$78.50
To Lackawanna Iron Company	80.00
Do	77.50
To Renssellaer	95.00

On expense account (which was merged in construction account December 31, 1869).

May 10. Paid George Rowland on account of celebration upon completion of the railroad, voucher 886	$1,000,00
May 14. Paid R. Franchot for services rendered to January 1, 1869. (See C. P. Huntington's letter of April 20, 1869; no voucher)	20,000.00
May 14. Paid George Rowland on account of celebration upon completion of the railroad	2,000.00
November 19. Paid R. T. Colbourn for services rendered. (See C. P. Huntington's letter of November 12, 1869; no voucher)	2,500.00
December 31. Paid Charles Crocker additional salary for the years 1866, 1867, 1868, and to December, 1869	18,333.28

(Can not find any authority or voucher for this payment, either in the form of a voucher or in a minute upon the minute-books of the directors.)

Amount credited Leland Stanford June 5, 1867, and then charged to bills receivable, is now charged to cash, without particulars (no voucher)	3,000.00
December 31, paid Richard Franchot:	
For services	20,000.00
For expenses	500.00

(See C. P. Huntington's letter of January 11, 1870; no vouchers.)

On items of expense appearing in C. P. Huntington's accounts for the year 1869.

Date.	Items.	Amount.	C. P. Huntington's accounts current.
Jan. 31	Advertising	$24,136.78	Dec. 31, 1868.
	Sundries	4,398.72	Do.
Mar. 20	C. P. Huntington, expenses	1,000.00	Jan., 1869.
20	Leeland Stanford, cash	1,000.00	Do.
20	Cash	25,000 00	Do.
Apr. 24	R. Conkling, legal services	10,000.00	Feb , 1869.
	R. Franchot	500.00	Do.
	W. B. Carr	15,000.00	Do.
	C. P. Huntington, expenses	1,000.00	Do.
	R. Franchot	200.00	Do.
May 1	do	5,000.00	Mar., 1869.
	C. P. Huntington, expenses	10,000.00	Do.
	Thos. Ewing, jr., legal services	14,500.00	Do.
	R. Franchot	2,000.00	Do.
	C. P Huntington, expenses	26,000.00	Do.
27	R. Franchot	500.00	Apr., 1869.
	C. P. Huntington, expenses	5,900.00	Do.
	do	5,000.00	Do.
	R. Franchot	300.00	Do.
June 30	C. P. Huntington, expenses	500.00	May, 1869.
July 31	J. E. Risley, legal services	625.00	June, 1869.
	C. P. Huntington, expenses	875.00	Do.
	do	23,000.00	Do.
	do	500.00	Do.
	Edw'd Jordan, counsel	500 00	Do.
Sept. 8	John R. Bloss	500.00	July, 1869.
	C. P. Huntington, expenses	5,000.00	Do.
13	do	500.00	Aug. account
	do	6,431.08	Do.
	O. Ames, president, our proportion disbursement in Washington by special commission, G. K. Warren, chairman, in making report.	369.71	Do.
	C. P. Huntington, expenses	500.00	Do.
Nov. 15	Edw'd Jordan, counsel	500.00	Sept. account.
	C. P. Huntington, expenses	1,000.00	
30	J. E. Risley, legal services	625.00	Oct. account.
	C. P. Huntington, expenses	1,000.00	Do.
Dec. 15	Sam. Wilkeson, services in Washington	500.00	Nov. account.
	C. P. Huntington, expenses	1,000.00	
	Edw'd Jordan, legal services	500.00	
31	Jno. E. Risley, legal services	500.00	Dec. account.
	R. Franchot	500.00	Do.
	J. P. Lloyd	897.29	Do.
	C. P. Huntington, expenses	400.00	Do.
	F. & H., one-half special advertising	3,621.04	Do.
	(There are no special vouchers for any of these items, except as they appear in Mr. C. P. Huntington's accounts current for the year.)		

On equipment account.

On December 31, 1869, the following items and amounts were charged to construction and credited to equipment "to balance," as per inventory valuations:

Locomotives	$471,361.28
Passenger-cars	124,930.39
Freight-cars	721,487.16
Dump-cars	7,563.62
Hand-cars	2,575.63
	1,327,918.08

(Can see no reason for this transfer. The effect of the above is to increase construction account and decrease equipment account the same amount.)

Discount and premium account.

Ledger page.		Dr.	Cr.
60.	Discount on currency	$8,015,089.63	
62.	Discount on first-mortgage bonds	812,597.75	
490.	Discount on Government bonds	23,260.24	
589.	Premium and interest on Sacramento County bonds		$167.28
589.	Premium and interest on Placer County bonds		3,240.50
590.	Discount on convertible mortgage bonds	51,930.49	
	Discount and interest on State-aid bonds		160,592.01
		8,902,878.11	163,999.79
		163,999.79	
		8,738,878.32	

Accounts receivable.

20.	Leland Stanford (personal account)	$6,763.08
48.	Chas. Crocker (personal account)	5,661.62
50.	C. P. Huntington (personal account)	91,907.04
161.	Schooner *Elcho*	70.80
490.	B B. Redding	200.00
504.	H. W. Hook	125.00
505,	Wm. Warner	8,000.00
521.	Naylor & Co	261.25
522.	L. Ramage	2,000.00
533.	Griffith Griffiths	1,310.54
533.	E. B. Ryan	1,615.90
535.	Geo. E. Gray	3,017.90
537.	H. S. Crocker	8,000.00
591.	B. F. Camp	1,500.00
600.	Sloop *Willie*	1,493.64
600.	Haggin & Tevis	34.85
602.	W. S. Green	225.00
605.	Isaac E. Gates	1,210.00
606.	Dent & Page	2,700.00
611.	David Bush	2,750.00
612.	James H. Storrs	11,000.00
613.	J. H. Bates	787.50
613.	Chas. Haslitt	83.00
696.	Harrison Smith	1,000.00
697.	A. P. and L. Stanford	55,066.90
697.	Leland Stanford (Salt Lake account)	6,809.43
698.	A. A. Hart	259.50
699.	State of California	6,423.40
699.	Levee commissioners	6,713.00
701.	W. W. Cope	100.00
701.	O. M. Mozencraft	50.00
701.	G. L. Tucker	30.00
702.	Mrs. Dr. Pearson	50.00
702.	W. L. King	1,024.00
703.	J. A. Hugston	200.00
703.	C. E. De Long	436.70
703	Martin Rowan	50.00
704.	John Bigler	300.00
750.	Thos. J. Henley	2,269.75
792.	T. J. Flannigan	90.00
596.	General average, Enoch Train	18,467.57
489.	C. P. Huntington, agent, stock account	70,000.00
507.	American coal	733.02
528.	Coupons bought	4,516.43
588.	E. B. Ryan, Salt Lake account	547,338.46
751.	John E. Risley	3,500.00
752.	A. P Stanford (white-pine freight account)	26,506.75
	H. H. & Co	35,942.19
		938,594.22

Account current of the Contract and Finance Company with the Central Pacific Railroad Company of California for the year 1869.

Date.	Description of voucher.	Voucher No.	Amount.
	DR.		
1869.			
Jan. 30	Telegraph arms, cashier's account C	Cashier's account.	$2,053.08
30	Payment by C. P. Huntington at Washington, D. C., to Storrs, account of Southern Pacific Railroad Company.	C. P. H.'s account.	14.35
Feb. 18	Iron, engines, cars, etc., for 200 miles	None	2,384,640.25
18	Capital stock, 86,000	do	8,600,000.00
18	60 notes of this date, $100,000 each, at 10 per cent. interest.	do	6,000,000.00
18	Cash	326	38,262.47
18	Paid for freight on bridge iron for Cosumnes Bridge	311	19.41
22	Purchase of land	331	8,333.34
May 1	Paid Storrs, C. P. Huntington's account for March	C. P. H.'s account.	5,000.00
27	First-mortgage bonds of Colorado Central Railroad, C. P. Huntington's account April.	do	630.00
June 2	Freight from New York, 1 dredger	1011	189.80
14	do	1070	408.65
30	Marshall & Carter, for excess deduction on ties	1146	907.72
July 8	Knight & Hubron, right of way near Stockton	1196	255.20
30	San Francisco and San José Railroad's balance of freight on railroad iron, 1868.	1303	1,206.46
31	Iron, engines, cars, machinery, etc., for 160 miles of road	None	2,342,007.00
31	E. B. Ryan, statement of grading near Salt Lake		457,305.34
Aug. 26	Payments made as per bill rendered this day		164,798.28
26	do	1464	175,448.55
31	Cash, Huntington & Hopkins and Huntington and Hopkins & Co., checks.	1492	219,160.14
31	Warrant No. 417 on the treasurer	1493	856,584.89
31	Mark Hopkins, check No. 96 on Bank of California.	1488	110,000.00
31	Bank of California, paid A. A. Cohen	1494	2,613.75
Sept. 3	Mark Hopkins, check on Bank of California No 97	1517	50,000.00
8	C. P. Huntington's account, July, currency	C. P. H.'s account.	4,513.00
13	C. P. Huntington's account, August, currency	do	19,648.00
10	To cash	1523	65,588.49
10	do	1524	21,503.38
13	do	1563	49,755.42
13	do	1564	50,000.00
23	do	1594	65,000.00
23	To cash, Mark Hopkins, check of the 18th, No. 99	1595	25,000.00
23	To cash deposited with D. O. Mills & Co	1596	15,000.00
28	do	1601	35,000.00
30	do	1608	20,000.00
Oct. 1	Capital stock, 68,800 shares	None	6,880,000.00
5	Cash, Mark Hopkins, check paid Dam No. 100	do	501.57
2	Cash	1632	15,000.00
4	do	1633	20,000.00
11	Iron, locomotives, cars, etc., for Western Pacific Railroad	None	1,264,579.22
11	Iron, spikes, joints, and bolts for San Francisco Bay Railroad.	do	178,099.69
12	Cash, October 9	1690	52,000.00
12	Cash, October 6	1691	20,000.00
18	Cash, October	1729	110,000.00
19	do	1745	1,000.00
21	do	1758	20,000.00
22	Cash and bills	1761	65,000.00
23	Cash	1764	35,000.00
26	do	1777	50,000.00
29	do	1789	17,000.00
30	Cash, Mark Hopkins's check in favor of Cohen	1803	610.50
30	Cash	1804	2,000.00
Nov. 2	do	1821	25,000.00
5	do	1834	60,000.00
6	Paid taxes, Elko County, Nevada, Moore's side track	1841	1,386.78
15	One Yuba Railroad bond, gold, C. P. Huntington's account, September 1.	C. P. H.'s account.	500.00
15	Notary's fees, C. P. Huntington's account, September 1	do	3.00
15	Discount on 320 Western Pacific Railroad bonds, currency		80,000.00
15	R. I. Coburn, 50 shares stock, per C. P. Huntington	C. P. H.'s account.	2,500.00
10	Cash	1858	10,000.00
12	do	1868–1870	25,000.00
13	do	1876	3,000.00
16	Cash	1888	10,000.00
19	Paid Underhill right of way, Western Pacific Railroad	1903–4	4.50
20	Cash	1906	25,000.00
22	Cash on account	1910	5,000.00
22	do	1911	2,000.00
23	do	1918	5,000.00
24	Cash on account H. H. & Co. check	1928	10,522.46
25	Cash	1931	10,000.00
26	do	1932	14,000.00
29	do	1940	15,000.00
30	C. P. Huntington's account for October, gold	C. P. H. account...	480.00
30	C. P. Huntington's account for October, currency	do	472.75

Account current of the Contract and Finance Company with the Central Pacific Railroad Company of California for the year 1869—Continued.

Date.	Decription of voucher.	Voucher No.	Amount.
1869.			
Dec. 2	Cash	1997	$21,000.00
4	....do	1993	10,000.00
8	....do	2013	60,000.00
13	Cash and bills	2043	110,000.00
15	Discount currency on 1,008 Government bonds		211,876.53
15	Discount currency on 419 Western Pacific Railway first-mortgage bonds.		74,865.78
15	Paid Southern Pacific Railroad currency	C. P. H. account November.	20.00
15	Paid Kelly Yuba Railroad bonds, currency	....do	25,000.00
14	Cash	2046–7	26,200.00
16	....do	2052	25,000.00
18	....do	2061	50,000.00
16	Yuba Railroad Company, for sundry payments	33 items in journal.	10,054.11
16	Yuba Railroad Company's balance due on railroad notes.	See journal	13,207.50
17	California and Oregon Railroad, for sundry payments	....do	44,447.01
20	Cash paid Friend & Terry	2064	8,000.00
20	Cash	2066	40,400.00
22	Cash sent Bank of California	2080	5,000.00
24	Cash	2087	25,000.00
27	....do	2097	6,000.00
29	....do	2105	14,000.00
30	....do	2110	9,000.00
31	....do	2114	10,000.00
31	Cash paid by Bank of California from September 11 to November 6.		11,192.64
31	Cash paid by Bank of California, November to January		27,226.08
31	36,729 bars railroad iron at Junction and Brighton	None	644,438.74
31	660 bars railroad iron on ship *Dashing Wave*	....do	12,487.50
31	To C. Crocker & Co., note of December 26, 1865	....do	105,000.00
31	One year's interest on above	....do	10,500.00
31	Discount on 1,438 Western Pacific Railroad bonds sold	....do	222,618.65
31	Discount on I. Fitch, $397.13	....do	68.51
31	On exchange California and Oregon and Yuba Railroad bonds, gold.	C. P. H,'s account	342.00
	Total		32,615,452.49
	CONTRA CR.		
1869.			
Feb. 18	200 miles of road, from the 330th to the 530th mile		17,200,000.00
Mar. 4	D. W. Earl, freight-house, Reno		4,337.05
4	Whitney & Co., freight-house, Reno		4,148.50
July 31	160 miles of road, from 530th to 690th mile		13,760,000.00
31	Discount on currency, $5,000, May 1		1,250.00
31	Discount on currency, $630, May 27		157.50
31	By paid Goss & Lambard, buildings and machinery		85,000.00
Aug. 4	Drawback on freight, San Francisco and San José Railroad, 1865.		535.60
26	Error in charge, October 13, 1868		65,812.50
Sept. 8	Discount on $4,513 currency, paid by C. P. Huntington in July.		1,128.25
13	Discount on $19,648, paid by C. P. Huntington in August		4,912.00
Nov. 15	320 Western Pacific Railroad Government bonds, C. P. Huntington's account for September.		320,000.00
30	Discount on $472.75 currency, C. P. Huntington's account October.		94.55
Dec. 15	Sale of 1,008 United States 6 per cent. Western Pacific Railroad bonds, currency.		1,059,382.67
15	Sale of 419 Western Pacific Railroad first-mortgage bonds, series A.		374,328.91
15	Discount on $25,020, currency		5,004.00
17	Cash, interest on notes		75,000.00
16	Proceeds of sale, $20,000, of Yuba County bonds		14,400.00
31	By Mark Hopkins' check No. 100, charged October 5 (check returned from Dead-Letter Office).		501.57
31	English iron charged in 1868		64,071.82
	(NOTE.—The journal 321 shows that this was for 5,315 bars of English iron bought in 1868 and charged to Contract and Finance Company, for the Oregon Railroad Company, and now credited back, as the same will be included in charge to be made hereafter of iron laid in track to date.)		
31	By note to Contract and Finance Company dated January 1, 1870, gold.		287,000.00
31	By sale 1,438 first-mortgage bonds of Western Pacific Railroad, series A.		1,290,542.92
31	Amount of Thomas Fitch draft collected by C. P. Huntington.		397.13
	Total		34,618,004.97

EXHIBIT No. 8 (Statement No. 10).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1870.

LIABILITIES.

Capital stock, 510,292 shares, at $100 each		$51,029,200.00
Less amount due by stockholders		27,510.00
		51,001,690.00
First-mortgage bonds of the Central Pacific Railroad Company—25,200 bonds of the par value of $1,000 each		25,200,000.00
United States Government bonds, account Central Pacific Railroad—25,881 bonds, par value $1,000 each		25,881,000.00
United States Government bonds of the Western Pacific Railroad—1,970 bonds of the par value of $1,000 each		1,970,000.00
First-mortgage bonds of the Western Pacific Railroad, series A—1,970 bonds, par value $1,000 each		1,970,000.00
First-mortgage bonds of the Western Pacific Railroad—765 bonds, par value $1,000 each		765,000.00
State aid bonds—1,500 bonds, par value $1,000 each		1,500,000.00
First-mortgage bonds of California and Oregon Railroad		553,000.00
Convertible mortgage bonds—1,483 bonds, par value $1,000 each		1,483,000.00
First-mortgage bonds Western Pacific Railroad—169 bonds, par value $1,000 each		169,000.00
Sinking fund No. 1, convertible mortgage bonds of 1862		287,000.00
Bills payable	$7,930,310.91	
Bills payable employés	54,270.77	
		7,984,581.68
Land department	167,957.66	
Trustees land account	632.38	
		168,590.04
Contract and Finance Company		849,327.88
Operating department (or cash in the hands of officials, or vouchers not yet charged)		3,199,398.33
Accounts payable		1,043,836.32
Profit and loss account:		
Balance from 1869	$2,885,050.90	
Less amount debit profit and loss for the year ending December 3, 1870, as per current statement annexed	173,554.38	
		2,711,496.52
		126,736,920.77

ASSETS.

Construction account proper		$115,799,335.58
Discount		486,229.03
		116,285,564.61
Equipment account		4,459,537.30
Total cost of road and equipment		120,745,101.91
United States Government accounts:		
United States Post-Office Department	$116,060.10	
United States Government transportation account	134,175.57	
United States Government account retained	249,910.16	
United States bonds	40,000.00	
United States Treasury Department	352.40	
		540,498.23
Bills receivable		287,250.00
Company's accounts receivable	$3,032,210.22	
Accounts receivable	297,507.01	
		3,329,717.23
Materials on hand		1,834,353.40
		126,736,920.77

Statement of construction account of the San Francisco, Oakland and Alameda Railroad Company at the time of the consolidation with Central Pacific Railroad Company, August 22, 1870.

Steamer *Louisa*	$66,961.60
Steamer *Washoe*	83,789.40
Steamer *San Antonio*	55,381.10
Steamer *Oakland*	35,203.50
Steamer *El Capitan*	91,003.87
Steamer *Flora Temple*	11,912.39
Schooners *Elko* and *Truckee*	27,339.03
Oakland wharf extension	53,056.78
Second Street Ferry construction	18,596.65
Old cars purchased	2,100.00
Unpaid freight account	53.10
Charter steamer *Washoe*	600.00
Paid J. A. Fulton	380.00
Warehouse for marine engine	839.75
Loss on stock sold in 1867, 1,603 shares, at 50 cents	80,150.00
For the capital stock of the San Francisco and Alameda road under consolidation	100,000.00
Balance of former construction account	62,760.68
	690,127.85

Current statement of the Central Pacific Railroad Company of California, for the year ending December 31, 1870.

Passenger earnings		$3,581,506.18
Freight earnings		3,232,479.25
Express earnings		122,558.44
Mail earnings		238,582.56
Sleepers earnings		124,064.00
Telegraph earnings		28,385.54
Baggage earnings		22,875.83
Rental earnings		22,357.25
Wharf earnings		7,540.04
Miscellaneous earnings		58,621.11
		7,438,970.20
Less operating expenses		3,664,018.41
Amount of net earnings		3,774,951.79
Add profit and loss on California and Oregon Railroad consolidation	$19,207.98	
On amount charged to United States Post-Office Department	4,962.48	
On shop account	48,403.56	
On foundery account	27,647.01	
		100,221.03
		3,875,172.82
Less:		
Exchange—loss on currency sold	316,337.50	
Expense account	311,379.06	
Legal expense account	21,279.25	
Taxes	321,561.05	
Engineering	32,459.23	
Interest	547,962.44	
Discount on currency	369,899.26	
Marine insurance	7,501.25	
American River bridge	80,951.88	
Reconstruction coupon interest account, first-mortgage bonds Central Pacific Railroad	1,183,533.50	
Coupon interest on convertible mortgage bonds	99,484.87	
Coupon interest, first-mortgage bonds Western Pacific Railroad	147,091.50	
Coupon interest, California and Oregon Railroad, first-mortgage bonds	17,370.00	
Western Pacific Railroad*	41,223.43	

*Amount of profit and loss at the time of the amalgamation.

Less—Continued.		
Reclamations on freight, Summit Ice Company	$7,747.43	
Overcharges, United States Post-Office Department, July, August, and September	767.52	
Twenty California and Oregon Railroad bonds paid Mrs. Baldwin	20,000.00	
P. Reilly, damages	3,070.91	
Loss on store account	7,255.65	
Less cashier's account, Clipper Gap Agency	75.86	
B. B. Redding, cash loaned	200.00	
Haggin & Tevis	34.85	
A. A. Hart	262.43	
John Bigler	500.00	
State of California	6,428.90	
Levee commissioners	6,713.00	
United States Government, 1867	48.50	
Martin Rowan	50.00	
Legal expenses	119,355.74	
Construction account	376,120.28	
Profit and loss, general account	2,061.91	
		$4,048,727.20
Profit and loss		173,554.38

NOTES—1870.

On June 30, 1870, the debit balance of discount on currency was charged off to construction account, the amount being (all Central Pacific Railroad accounts)	$8,347,747.47
On June 30, 1870, the Central Pacific Railroad Company and the Western Pacific Railroad Company were consolidated, and the Central Pacific Railroad charged to its construction account, in consequence.	12,749,044.76

The details of the amounts charged and credited to the consolidated and amalgamated company will be found in the general balance-sheet of the Western Pacific Railroad Company for 1870.

On construction account.

On August 22, 1870, the Central Pacific Railroad Company was consolidated with, took the roads, their equipments, and everything pertaining to them, and assumed all the liabilities of, the following-named railroad companies: The California and Oregon Railway Company; the San Joaquin Valley Railway Company; the San Francisco, Oakland and Alameda Railroad Company, and, in consequence, the Central Pacific Railroad charged to its construction account as follows:

On California and Oregon Railroad, on account of construction	$3,879,975.60	
On various accounts detailed	91,698.73	
		$3,971,674.33
On San Joaquin Valley Railroad (no voucher)		30,500.00
On San Francisco, Oakland and Alameda Railroad, on account of construction	690,127.85	
On account Contract and Finance Company	27,831.58	
On various accounts	50,438.27	
		768,397.70

General balance sheet, California and Oregon Railroad Company, August 22, 1870.

LIABILITIES.

Stock		$1,838,300.00
Due Contract and Finance Company:		
Stocks	$497,000.00	
Cash	1,344,800.00	
		1,841,800.00
First-mortgage bonds		263,000.00
Land department		11,652.15
Profit and loss		26,888.01
		3,981,640.16

ASSETS.

Construction: Contract and Finance Company (55 miles)	$2,750,000.00	
Construction: Contract and Finance Company (22.6 miles)	1,130,000.00	
Construction: Contract and Finance Company, sundries	355.60	
	3,880,355.60	
Less credit	380.00	
Total construction		3,879,975.60
Expense account		8,343.95
Taxes account		2,059.78
Discount first-mortgage bonds		52,200.00
Coupon interest, first-mortgage bonds		16,800.00
Land department		4,645.00
Due from various persons		7,650.00
Due from Central Pacific Railroad Company at date of amalgamation		9,965.83
		3,981,640.16

It appears from the journal of the California and Oregon Railroad Company that a contract was made with the Contract and Finance Company, dated April 2, 1868, to construct the road and stock it from Roseville at $30,000 stock and $20,000 cash per mile.

At the time of mergement 77.6 miles were completed, and the following rolling-stock furnished:

8 locomotives, at $12,000 each; 75 flat-cars, $750 each; 2 baggage-cars, $2,500 each; 75 box-cars, $825 each; 5 passenger-cars, $5,000 each; 8 hand-cars, $125 each	$1,831,000.00
They received in payment for this in stock and bonds $259,000, at 80 per cent., equivalent to cash payment	207,000.00

There was due them at the time of the mergement $497,000 worth of stock and $1,344,800 of cash, which were credited to them on the consolidated books.

The balances of the following accounts, heretofore kept separately, were in this year charged off to construction account:

Discount on Government bonds	$5,792.71
Discount on first-mortgage bonds	1,294,243.95
Discount on convertible bonds	51,880.49
Iron and superstructure	4,871,172.51
Buildings	220,366.47
Sacramento wharves	192,895.92
	6,636,352.05

The balances of the following accounts, heretofore kept separately, were in this year credited to construction account:

Premium and interest on State-aid bonds	$160,067.01
Premium and interest on Sacramento County bonds	167.28
Premium and interest on Placer County bonds	3,240.50
The profit and loss general account	376,120.28
	539,595.07

The Contract and Finance Company was paid for building snow-sheds, bridges, etc., in 1870 (the voucher, No 1406, being a receipt signed by the secretary of the company)	$1,072,874.79
There was paid, January 26, 1870, Chas. Crocker for contingent expenses (no particulars being stated)	7,000.00
There was paid, June 30, 1870, to L. Ramage (no voucher)	2,000.00

In December, 1870, there was paid as follows (no voucher):

John E. Risley	$5,000.00	
Dent & Paige	2,700.00	
Wm. S. King	1,024.00	
Edward Jordan	5,000.00	
R. Franchot	20,000.00	
Jas. H. Storrs	22,635.08	
		56,359.08

There was paid to the Contract and Finance Company for construction of railroad from Chico to Tehama, 26.15 miles, at $30,000 in stock and $20,000 in coin per mile	1,307,500.00

The voucher (No. 1515¾) is a memorandum, not signed.

On expense account.

There was paid to a "committee of eminent citizens" for inspecting the railroad (no voucher)	1,000.00
There was paid (the voucher, No. 1530¾, being simply a letter from A. A. Cohen to E. H. Miller, jr., secretary, explaining items relating to schooner charter and other matters)	15,721.54

A statement made by Leland Stanford and receipted by him (Voucher No. 1407), included items of expense as follows:

Paid John Bigler (no voucher)	$1,200.00
Paid John White (no voucher)	50.00
Paid H. C. Beals (no voucher)	100.00
Paid J. A. Warwick (no voucher)	100.00
Paid A. D. Bell for subscription Immigration Aid Society (no voucher)	600.00
Paid Calvin Brown (no voucher)	500.00
Paid Jos. R. Beard (no voucher)	500.00
Paid stamps on notes for loans (no voucher)	117.00
Paid R. S. Williamson (no voucher)	250.00
Paid Sherman Day (no voucher)	400.00
Paid J. H. Carmany & Co. (no voucher)	100.00
Paid Wm. Ashburner, coal-mine account	715.75
Legal expenses:	
Paid H. McAllister (no voucher)	250.00
Paid McAllister & Bergin (no voucher)	2,500.00
Paid Wilson & Crittenden (no voucher)	2,500.00
Paid E. Wilson (no voucher)	1,000.00
Paid interest to French Loan Society	900.00
Paid C. P. Huntington (no details)	2,500.00
Paid damages to sundry parties (no details)	1,550.00
Paid A. A. Cohen for disbursements made in settlement of damages growing out of the collision of November 14, 1869 (for which there are separate vouchers)	55,570.14
Total amount of statement	71,402.89

On profit and loss operating account.

In 1870, debit balances were charged off to profit and loss operating account as follows:

State of California	$6,428.90
United States Government account (of 1867)	48.60
Legal expense account	140,634.99
Discount on currency	369,899.26
Expense account	311,379.06
Store account	7,255.65
Taxes	321,561.05

Coupon interest on first-mortgage bonds	$1,183,533.50
Coupon interest on convertible bonds	99,484.87
Interest account	547,962.44
Exchange account, discount on currency	316,337.50
Coupon interest on Western Pacific Railroad mortgage bonds	147,091.50
First mortgage bonds, California and Oregon Railroad	17,370.00
	3,468,987.32

And there was credited to the same account balances as follows:

Shop account to balance inventory	48,403.56
I street foundery	27,647.01
	76,050.57

On C. P. Huntington's accounts.

PREFATORY NOTE.—In C. P. Huntington's monthly accounts only the bald figures are given. There are no details given, nor do any vouchers accompany them.

C. P. Huntington paid to the Union Pacific Railroad Company to settle dispute as to the junction at Ogden (see his letter of August 12, 1870) $100,000.00

In his January account appear the following expense items:

R. Franchot, house rent at Washington, D. C.	400.00
C. P. Huntington	3,000.00
R. Franchot	500.00
W. C. Emory	500.00
	4,400.00

In his February account apppear the following expense items:

W. C. Emory	400.00
C. P. Huntington	1,500.00
Thomas McGee	200.00
R. Franchot	500.00
R. J. Phillips	400.00
Office rent	1,137.00
	4,137.00

In his March account appear the following expense items:

R. Franchot	3,298.55
C. P. Huntington	500.00
R. J. Phillips	200.00
W. C. Emory	200.00
	4,198.55
Petty expenses for the three months	1,405.81

C. P. Huntington's accounts from April to December, 1870, were missing. They contained expense items as follows:

April	$2,549.91
May	2,558.44
June	3,062.85
July	18,618.71
August	6,682.59
September	14,650.62
October	9,445.79
November	17,276.13
December	15,963.01
	90,808.05

These accounts were called for but were not produced. The individualized items of expense, therefore, can not be separated.

Account current of the Contract and Finance Company with the Central Pacific Railroad Company of California for the year 1870.

Date.	Item.	Dr.	Cr.
1870.			
Jan. 1	By balance from 1869	$1,827,077.13	
31	To cash and cash items for January	576,394.80	
Feb. —	By sale of 580 Western Pacific Railroad bonds		$506,652.76
	By discount		30,698.81
28	To cash and cash items for February	594,848.45	
Mar. 28	By sale of 89 Western Pacific Railroad bonds		77,936.24
	By discount		24,291.12
	By laying track and furnishing ties on Sacramento Valley to Brighton		8,282.11
31	To cash and cash items for March	482,348.13	
Apr. 30	To cash and cash items for April	855.780.31	
May —	By discount		5,569.12
	By cash		250,000.00
31	To cash and cash items for May	226,732.81	
June —	By discount and materials		78,079.32
	By snow-sheds		850,916.13
	By bridges		64,352.86
	By miscellaneous		83,174.48
	By sundries expended for construction of Western Pacific Railroad		74,431.32
30	To cash and cash items for June	548,611.77	
July —	By sundries		11,249.44
31	To cash and cash items for July	343,406.17	
Aug. —	By capital stock due for construction of California and Oregon Railroad		497,000.00
	By cash, bills on construction of California and Oregon Railroad		1,344,800.00
	By discount and sundries		7,137.65
31	To cash and cash items for August	662,285.49	
Sept. 30	To cash and cash items for September	887,789.90	
Oct. —	By extending the Oakland and Alameda wharves, and fencing railroad from Niles to Oakland, per resolution of board of directors (payment on account)		692,394.94
31	To cash and cash items for October	839,417.73	
Nov. —	By rebuilding American River bridge		52,011.48
	By discount		526.25
30	To cash and cash items for November	219,225.65	
Dec. —	By discount		21,367.52
	By construction of 26.15 miles of railroad and telegraph on the California and Oregon Branch, from the 77.6 mile to the 103.75 mile, the whole distance of the line from junction at Roseville to a point opposite Tehama (see minutes of the Cal. and Oreg. R. R. Co., p. 43)		
2	By capital stock $784,500.00		
	By cash 523,000.00		1,307,500.00
	By cash, bills paid for repairs		69,057.03
31	By balance due in cash		307,720.15
31	To cash and cash items for December	673,884.65	
31	To balance of stock due	1,281,500.00	
	Total	8,192,225.86	8,192,225.86

Discount on currency, Central Pacific Railroad Company of California.

DR.

Date.	Purchased by—	Who from or for.	Amount of discount.	Amount of gold.
1870.				
Jan. 6		Chas. Haslett, voucher 34	$42.50	$207.50
10		Sales of land	7,913.11	21,335.08
Feb. 14		Contract and Finance Company, currency paid them in January (no vouchers).	59.94	282.56
14		Huntington, Hopkins & Co., currency paid them in month of January (no voucher).	1,750.00	8,250.00
14	C. P. Huntington, suspense account.	Draft to cashier for $30,000, currency	5,250.00	24,750.00
14		California and Oregon Railroad account, H. Beard.	32.81	154.69

Discount on currency, Central Pacific Railroad Company of California—Continued.

Date.	Prepared by—	Who from or for.	Amount of discount.	Amount of gold.
1870.				
Feb. 14	.....	Sacramento Valley Railroad Company, interest on bonds and for advertising.	$307.40	$1,501.00
14	.....	Western Pacific Railroad Company, United States revenue tax interest on bonds, $757.20; and railroad charges on engine San Leandro, $1,155.10.	325.10	1,587.20
23	.....	J. H. Bates, account at Ogden	88.18	529.08
28	.....	Huntington, Hopkins & Co., additional on $10,000 in January.	70.00	420.00
Mar. 10	C. P. Huntington, account, February, 1870.	.....	314,768.75	1,850,000.00
10	.....	Contract and Finance Company, on $186,854.76 paid them in currency at 87 cents.	24,291.12	162,563.64
10	.....	Charles Crocker on $10,145.98 paid him in currency at 87 cents.	1,318.98	8,827.00
10	.....	Huntington, Hopkins & Co., on $10,500, currency.	1,764.30	8,235.70
10	C. P. Huntington, suspense account.	Draft to secretary, $500, currency	82.50	417.50
21	.....	Cashier's account on back charges paid in currency by agents and billed forward in gold.	1,588.45	10,629.90
Apr. 26	.....	Cashier's account, same as above	1,254.66	8,396.18
May 5	C. P. Huntington, account, March, 1870.	.....	80,437.50	650,000.00
5	.....	Huntington, Hopkins & Co	1,336.82	10,414.43
5	.....	Contract and Finance Company	1,402.50	11,347.50
5	C. P. Huntington, account, March, 1870.	Paid for advertising Western Pacific Railroad bonds, by Contract and Finance, $37,878 36, currency.	4,166.62	33,711.74
30	.....	Cashier's account on back charges paid in currency by agents and billed forward in gold.	594.28	3,976.92
June 4	.....	Contract and Finance Company, on $51,555.84 paid for them in New York in April.	5,671.14	45,884.60
4	.....	Huntington, Hopkins & Co., on $5,000 paid for them in New York in April.	600.00	4,400.00
18	.....	Huntington, Hopkins & Co., on $15,094.75.	1,949.93	13,144.72
18	.....	Contract and Finance Company, on $9,762 50.	1,273.38	8,489.14
18	.....	Loss, general average, on ship *Dashing Wave*.	57.95	387.80
28	.....	Cashier's account on back charges paid by agents in currency and billed forward in gold.	1,114.79	7,460.17
30	.....	E. B. Ryan, on $697.22, in 1869	174.30	522.92
30	.....	A. P. and L. Stanford, on $79,073.71....	7,907.33	71,165.98
July 18	C. P. Huntington, account, June, 1870.	On $596,360, currency	91,331.40	505,028.60
18	C. P. Huntington, account, June, 1870.	On $500 paid Mark Hopkins.....	51.25	448.75
18	C. P. Huntington, account, June, 1870.	On $262.50 paid Contract and Finance Company.	28.87	233.63
18	C. P. Huntington, account, June, 1870.	On $9,650 paid Huntington, Hopkins & Co.	1,163.53	8,486.47
21	.....	On back charges at stations billed forward in gold, auditor's account, June.	1,024.85	9,223.65
Aug. 13	.....	California and Oregon land department sales to date, heretofore reduced to gold, now charged back to currency.	1,553.48	5,957.72
22	C. P. Huntington, account, July, 1870.	On $66,507.50 paid Contract and Finance Company.	6,650.75	59,856.75
22	.....	On back charges at stations billed forward in gold.	1,003.90	9,035.10
Sept. 17	C. P. Huntington, account, August, 1870.	On $550,000, currency.....	90,375.00	459,625.00
20	C. P. Huntington's letter of July 14, 1870, and answer July 23, 1870.	On certificate of stock of Central Pacific Railroad transferred to Thos. Paton April 21, 1869.	2,000.00	18,000.00

Discount on currency, Central Pacific Railroad Company of California—Continued.

Date.	Prepared by—	Who from or for.	Amount of discount.	Amount of gold.
1870.				
Sept. 27	.....	Auditor's account for August on back charges at stations billed forward in gold.	$619.70	$5,577.30
22	C. P. Huntington, account, August, 1870.	On $15,000, currency, paid Huntington, Hopkins & Co.	2,095.50	12,904.50
Oct. 12	C. P. Huntington, September account, 1870.	.....	1,677.62	10,432.38
12	.....	Contract and Finance Company.....	486.90	3,570.68
12	.....	.....do.....	4,171.82	32,104.90
21	.....	Auditor's account, September, on back charges at stations billed forward in gold.	870.58	7,835.22
Nov. 14	C. P. Huntington, October account, 1870.	.....	68,093.75	446,906.25
14	C. P. Huntington (personal account).	Discount on $169,172.81, currency, from January 1, 1865, to November 1, 1870.	42,901.56	126,271.25
14	.....	Contract and Finance Company.....	526.25	4,737.25
17	.....	Huntington, Hopkins & Co.....	1,688.94	13,331.06
29	.....	Auditor's account, October, on back, charges at stations billed forward in gold.	514.10	4,626.90
Dec. 20	C. P. Huntington, November account, 1870.	.....	1,075.00	8,925.00
20	.....	Contract and Finance Company.....	21,367.52	192,307.69
20	.....	Huntington, Hopkins & Co.....	601.57	5,024.68
31	.....	Mark Hopkins account.....	6.44	57.96
31	.....	Huntington, Hopkins & Co.....	1,011.30	8,988.70
31	.....	Contract and Finance Company.....	33,844.03	299,596.28
	Total.....	.....	844,329.95	5,237,086.62

CR.

Date.	On what account.	Amount.
1870.		
Jan. 31	On account of George E. Gray, consulting engineer.....	$702.10
Feb. 14	On Contract and Finance Company's sales of Western Pacific Railroad bonds.	88,664.23
Mar. 9	On post-office warrant bought of C. H. Cummings.....	16.25
10	On Contract and Finance Company's sales of Western Pacific Railroad bonds	10,131.31
May 5	On R. Franchot.....	190.70
30	On exchange at stations, as per cashier's account for April.....	312.10
June 18	On general average on the *Enoch Train*.....	6,678.56
28	On exchange at stations, as per cashier's account for May.....	408.69
30	On E. B. Ryan's Salt Lake account.....	4,120.57
30	On Contract and Finance Company's balance, Salt Lake account, on $94,845.69, currency, at 75 cents.....	23,711.59
30	On construction account, balance of account to date.....	8,347,747.47
July 18	On Contract and Finance Company, on $8,468.60, currency, at 89 cents; account of C. P. Huntington, June 29.....	931.54
18	On Contract and Finance Company, on $3,092.10, currency, at 89 cents.....	340.13
18	On R. Franchot, $1,000, currency.....	133.68
21	On auditor's account for June.....	58.68
Aug. 22	On Sacramento Valley Railroad, C. P. Huntington account, July.....	58.65
22	On C. M. bonds, account of C. P. Huntington, for July.....	140.91
22	On auditor's account for July.....	751.51
Sept. 27	On auditor's account for August.....	471.78
Oct. 12	On Purey and Pardee.....	25.64
12	On C. P. Huntington, account, September.....	272.26
12	.....do.....	114.61
21	On auditor's account for September.....	292.70
12	On Sacramento Valley Railroad mail service.....	104.40
Dec. 20	On C. P. Huntington, account, November.....	9.93
30	On auditor's account for November.....	1,042.51
31	On 322 United States Government coupons to Contract and Finance Company.	966.00
31	On coupons.....	211.05
31	On auditor's account for December.....	910.37
31	On profit and loss operating account.....	369,899.26
		8,859,419.58
	Less balance January 1, 1870.....	8,015,089.63
	Total.....	844,329.95

Account of sales of land-grant mortgage bonds for $10,000,000 *of October* 1, 1870.

Date.	Description.	Amount realized.	Total.
1871.			
Jan. 28	7,064 bonds exchanged for bills payable or outstanding notes of the company, by order of L. Stanford	$6,110,360.00	
	Discount allowed in the exchange, bonds taken at 86⅓	953,640.00	
			$7,064,000.00
28	1889 bonds exchanged for bills payable or outstanding notes of the company, by order of Mark Hopkins	1,633,985.00	
	Discount allowed in the exchange, bonds taken at 86⅓	255,015.00	
			1,889,000.00
Aug. 12	200 bonds sold by Mark Hopkins	150,000.00	
	Discount, bonds taken at 75 per cent	50,000.00	
			200,000.00
1874.			
Mar. 10	12 bonds sold by C. P. H., credited in his account of January, 1874	10,071.94	
	Discount on the same	1,928.06	
			12,000.00
10	14 bonds sold by Fisk & Hatch, as per C. P. H.'s account current for February	9,356.00	
	4 bonds sold by C. P. H. (see account current for February)	3,373.20	
	Discount on above 18 bonds	5,270.80	
			18,000.00
May 13	1 bond sold by Fisk & Hatch, as per C. P. H.'s account current for April	821.15	
	Discount on the same	178.85	
			1,000.00
June 14	264 bonds sold by Fisk & Hatch direct	230,250.02	
	Discount on the same	33,749.98	
			264,000.00
1875.			
Nov. 15	325 bonds sold to Kuhn, Lock & Co	291,388.69	
	Discount on the same	33,611.31	
			325,000.00
1876.			
Apr. 5	67 bonds sold by C. P. H	63,235.87	
	Discount on the same	3,764.13	
			67,000.00
1878.			
June 29	160 bonds sold by C. P. H	140,819.95	
	Discount on the same	19,180.05	
			160,000.00
			10,000,000.00

Total amount of discount, $1,356,338.18.

EXHIBIT No. 9 (Statement No. 11).

General balance-sheet of the Western Pacific Railroad Company of California for the year ending December 31, 1862.

LIABILITIES.

Capital stock, 54,000 shares at $100	$5,400,000.00
Less stockholders	129,600.00
Total	5,270,400.00

ASSETS.

Reserved stock (unissued)	5,256,000.00
Cash on hand	14,400.00
Total	5,270,400.00

General balance-sheet of the Western Pacific Railroad Company for the year ending December 31, 1863.

LIABILITIES.

Capital stock, $54,000 shares at $100	$5,400,000.00
Less stockholders	152,100.00
Total	5,247,900.00

ASSETS.

Reserved stock (*i. e.*, unissued)	$3,831,000.00
San Joaquin County reserved stock	250,000.00
Santa Clara County reserved stock	150,000.00
Contractors' reserved stock	1,000,000.00
First installment on stock	2,500.00
Cash on hand	14,400.00
Total	5,247,900.00

General balance-sheet of the Western Pacific Railroad Company of California for the year ending December 31, 1864.

LIABILITIES.

Capital stock, 54,000 shares at $100	$5,400,000.00
Less amount due by stockholders	167,400.00
Total	5,232,600.00

ASSETS.

Reserved stock (*i. e.*, unissued)	3,814,000.00
First installment on stock	2,700.00
Contractors' reserved stock	1,000,000.00
San Joaquin County bonds	250,000.00
Santa Clara County bonds	150,000.00
Cash on hand	15,900.00
Total	5,232,600.00

General balance-sheet of the Western Pacific Railroad Company of California for the year ending December 31, 1865.

LIABILITIES.

Capital stock, 54,000 shares at $100	$5,400,000.00
First mortgage	1,600,000.00
San Francisco County donation	250,000.00
Chas. McLaughlin, contractor	65,416.80
Total	7,315,416.80

ASSETS.

Construction, equipment, and right of way account		467,566.80
Discount on bonds		199,350.00
Engineering account		1,600.00
Organization account		400,000.00
Total cost of road and equipment account		1,068,516.80
Installments on stocks:		
First	$1,300	
Second	6,300	
Third	6,300	
Fourth	6,300	
Fifth	6,300	
Sixth	6,300	
Seventh	6,300	
Eighth	6,300	
Ninth	6,300	
Tenth	6,300	
		58,000.00

Reserved stock (*i. e.*, unissued)	$3,488,900.00
San Joaquin County reserved stock	100,000.00
Contractors	1,000,000.00
First-mortgage bonds, 1,600 bonds, par value $1,000 each, issue of December 1, 1865	1,600,000.00
Total	7,315,416.80

General balance-sheet of the Western Pacific Railroad Company of California for the year ending December 31, 1866.

LIABILITIES.

Capital stock, 54,000 shares at $100	$5,400,000.00
San Francisco County donation	250,000.00
First mortgage	1,600,000.00
Land sales	51,940.30
Chas. McLaughlin, contractor	3,647.20
Delinquent stock	2,462.50
Total	7,308,050.00

ASSETS.

Construction, equipment, and right of way	538,200.00
Discount on bonds	249,350.00
Engineering account	1,600.00
Organization account	400,000.00
Total cost of road and equipment	1,189,150.00
Reserved stock (*i. e.*, unissued)	3,518,900.00
Contractors' reserved stock	1,000,000.00
First-mortgage bonds, 1,600 bonds, par value $1,000 each, issue of December 1, 1865	1,600,000.00
Total	7,308,050.00

The balance-sheets up to December 31, 1866, show the capital stock issued, viz, $881,100, and the stock to be issued, viz, $4,518,900 (a total of $5,400,000). The balance-sheets of the succeeding years show the capital stock actually issued. The accounts are so recorded on the books of the company.

General balance-sheet of the Western Pacific Railroad Company of California for the year ending December 31, 1867.

LIABILITIES.

Capital stock, 8,811 shares at $100	$881,100
United States Government bond account	320,000
San Francisco County donation	250,000
First-mortgage bonds of December 1, 1865	210,000
Total	1,661,100

ASSETS.

Total construction, equipment, and right of way	1,661,100

General balance-sheet of the Western Pacific Railroad Company of California for the year ending December 31, 1868.

LIABILITIES.

Capital stock, 8,811 shares at $100	$881,100
United States Government bond account	320,000
San Francisco County donation	250,000
First-mortgage bonds of December, 1865	210,000
Total	1,661,100

ASSETS.

Total construction, equipment, and right of way	1,661,100

General balance-sheet of the Western Pacific Railroad Company of California for the year ending December 31, 1869.

LIABILITIES.

Capital stock, 79,000 shares at $100	$7,900,000.00
United States Government bond account	1,648,000.00
First-mortgage bonds of—	
December 5, 1865	210,000.00
July 1, 1869, 1,970 bonds, series A, par value $1,000	1,970,000.00
July 1, 1869, 765 bonds, series B, par value $1,000	765,000.00
Central Pacific Railroad Company of California	73,620.02
Amount carried to profit and loss, as per current statement	14,631.73
Total	12,581,251.75

ASSETS.

Construction, equipment, and right of way	12,348,823.48
Expense account	3,047.30
Real estate	350.00
Fuel account	6,729.13
Total cost of construction, equipment, etc	12,358,949.91
Contract and Finance Company	210,000.00
Central Pacific Railroad Company of California, earnings	12,301.84
Total	12,581,251.75

Current statement of the Western Pacific Railroad Company of California for the year ending December 31, 1869.

Passenger earnings		$195,453.03
Freight earnings		82,222.91
Express earnings		2,047.50
Mail earnings		2,663.65
Miscellaneous earnings		1,345.58
		283,732.67
Less:		
Operating expenses	$261,071.86	
Taxes	8,029.08	
		269,100.94
Amount of net earnings		14,631.73

General balance-sheet of the Western Pacific Railroad Company of California from January 1, 1870, to June 30, 1870 (the date of amalgamation with the Central Pacific Railroad Company).

LIABILITIES.

Capital stock, 79,000 shares at $100	$7,900,000.00
United States bond account	1,970,000.00
First-mortgage bonds, issue of—	
December 1, 1865	169,000.00
July 1, 1869, series A	1,970,000.00
July, 1869, series B	765,000.00
Central Pacific Railroad Company	277,558.87
Central Pacific Company, railroad earnings	112,200.22
Total	13,163,759.09

ASSETS.

Construction, equipment, and right of way	12,749,044.76
Real estate	350.00
Fuel account	37,390.67
Expense account	7,903.73
Engine San Leandro	10,781.53
Total cost of construction, equipment, and right of way	12,805,470.69
Contract and Finance Company	169,000.00
Central Pacific Railroad Company	148,994.89
Profit and loss, as per current statement	40,293.51
Total	13,163,759.09

Current statement of the Western Pacific Railroad Company of California from January 1, 1870, to date of amalgamation, June 30, 1870.

Operating expenses and account		$436,643.70
Coupon interest bonds paid		61,695.00
Taxes		7,225.44
		505,564.14
Less—		
Passenger earnings	$302,176.70	
Freight	137,934.66	
Express	4,307.14	
Mail	16,143.25	
Telegraph	96.35	
Miscellaneous	4,612.53	
		465,270.63
Net loss		40,293.51

[Western Pacific Railroad Company's ledger, folio 55.]

Account of Contract and Finance Company.

1869.		Dr.
Oct. 29	To first-mortgage bonds account, for 1,000 first-mortgage bonds sent C. P. Huntington for account of Contract and Finance Company, the bonds being of series A of 1970, and numbered from No. 1 to No. 1000, of issue July 1, 1869	$1,000,000.00
Dec. 1	To first-mortgage bond account, for 970 bonds sent to C. P. Huntington for account of Contract and Finance Company, the bonds being of series A, and complete the total number of series A, and are numbered from No. 1001 to 1970, both inclusive, of issue July 1, 1869	970,000.00
31	To first-mortgage bond account, for 765 bonds sent to C. P. Huntington for account of Contract and Finance Company, the bonds being the entire number of series B, and numbered from No. 1971 to 2735, inclusive, of issue July 1, 1869	765,000.00
	Total	2,735,000.00

1869.		Cr.	
Oct.	—	By construction account, for amount due them in the bonds of the company, being the balance of bonds to be issued...	$1,760,000.00
	28	By San Francisco Bay Railroad Company, as per certificate of its president and secretary	765,000.00
1870.			
Mar	12	By first-mortgage bond account, for 40 bonds redeemed by C. P. H., in New York, February 7, by giving 40 bonds of issue of July 1, 1869, in exchange	40,000.00
June	4	By first-mortgage bond account, for 1 bond redeemed by C. P. H., in New York, April 27, as per his account and letter of May 27, on file with Central Pacific Railroad Company	1,000.00
	30	By first-mortgage bonds of Western Pacific Railroad Company, June, 1865	169,000.00
		Total	2,735,000.00

NOTES—WESTERN PACIFIC RAILROAD COMPANY.

As to origin of Company.

On December 4, 1862, the Central Pacific Railroad Company of California assigned to Timothy Dame, Richard Chenery, and Emory T. Pease, of San Francisco, and George H. Bodfish, of the county of Santa Clara, in California, and their assigns, the right to construct all that portion of railroad and telegraph lying between the city of Sacramento and the city of San Francisco which the said Central Pacific Railroad Company was or might be authorized to construct by the act of Congress of July, 1862, together with all the Central Pacific Railroad Company's rights, grants, donations, etc.

The express conditions were that the said named assignees would construct the railroad from San Francisco to Sacramento, and that the assignees were to assume all the liabilities under the act of Congress, as well as enjoy all the benefits.

On October 31, 1864, the Central Pacific Railroad Company made to the Western Pacific Railroad Company the same assignment of rights and privileges under the acts of Congress of July 1, 1862, and July 2, 1864.

On January 2, 1863, Dame and his associates assigned (in writing) to the Western Pacific Railroad Company all their privileges and obligations under the assignment made them between San José and Sacramento. The Western Pacific Railroad Company had organized under act of the legislature of California of May 20, 1861.

The estimated cost of the road.

The approximate estimate of the cost of the railroad from San José to Sacramento made December 6, 1862, by William I. Lewis, C. E., was as follows:

Construction	$4,240,748.60
Equipment	538,800.00
Building and fixtures	250,000.00
Fencing	240,000.00
Right of way	100,000.00
Legal and other incidental expenses	30,451.40
Total	5,400,000.00

Estimated length of road:

	Miles.
San José to Stockton	74
Stockton to Sacramento	46
Total	120

The first contract.

The first contract for constructing the road was made by the company with Charles McLaughlin and Alexander H. Houston, July 29, 1863.

The contract was to complete from San José to Sacramento the road-bed, superstructure, buildings, and machinery, and to furnish all rolling-stock, cars, engines, and equipments; the first 50 miles within two years from August 1, 1863, and the bal-

ance within four years from said date. If the contractors completed the work sooner they were to receive as a bonus one-half of the net earnings of the road up to August 1, 1867.

The contractors were to receive $5,000,000 for the work and materials and equipment, etc., payments to be made as follows:

In gold coin	$480,000.00
In county bonds, or their equivalent in other bonds:	
30 years, at 7 per cent	400,000.00
20 years at 8 per cent	250,000.00
20 years at 7 per cent	350,000.00
Total	1,480,000.00
In full-paid stock of the company (or in lieu thereof the application of that amount upon the 10,000 shares of stock subscribed for by the contractors)	$1,000,000.00
In bonds of the United States that might be issued to the Western Pacific Railroad Company under act of Congress of July 1, 1862, or under any supplementary act (or the equivalent of such bonds)	1,920,000.00
In bonds of the Western Pacific Railroad Company, secured by mortgage to the extent of $16,000 per mile, subject to lien of the first mortgage to the United States	1,000,000.00
Total	5,400,000.00

The contractors were to pay for "contingent and other expenses, for legal services rendered, engineering, overseeing, or other services rendered, or in the procuring of legislative or other aid or assistance or otherwise" (in short everything), "from the organization of the company up to and until the completion of the road."

The contractors were expressly precluded from binding the company or the stockholders, or making them liable in any way for anything.

Modifications of the contract were provided for.

Specifications were attached to the contract. They included:

Equipment.

Locomotives with tenders	15
Passenger-cars holding 60 persons	30
Express and baggage cars	8
Platform-cars	30
Freight-cars	80
Gravel-cars	30
Hand-cars	12

All first class.

The foregoing first contract was canceled by agreement and surrendered under a written release from the Central Pacific Railroad Company December 10, 1864.

The second contract.

The second contract was made December 10, 1864. Charles McLaughlin was the contractor. This contract was in all respects the same as the first one, with changes as follows:

(1) The acts of the legislature of California of May 20, 1861, and December 13, 1862, were cited.

(2) The first 25 miles from San José were to be completed, equipped, and delivered, in perfect running order, within one year from December 1, 1864.

(3) The balance of the road to the terminus at Sacramento was in like manner to be completed, equipped, and delivered within four years from said 1st day of December, 1864.

(4) The contractor was to be paid as follows:

In gold coin	$4,400,000.00
In paid-up stock of the company	1,000,000.00
Total	5,400,000.00

On September 15, 1866, Contractor McLaughlin presented an account to the Western Pacific Railroad Company, showing that 16 miles of the road were completed and equipped and in full running order, with all necessary structures, etc., and requested the company to take possession of and accept the same. This the company decided

by resolution to do, protecting themselves, however, against any possible debts or liabilities of the contractor, so far as the road might be affected.

In the account named Contractor McLaughlin specified that he had purchased for equipment:

4 locomotives and tenders, at $13,000 each	$52,000.00
3 passenger-cars, at $4,000 each	12,000.00
10 covered freight-cars, at $1,800 each	18,000.00
5 platform-cars, at $1,500 each	7,500.00
1 express and baggage car	2,000.00
2 hand-cars, at $150 each	300.00
Total	91,800.00

The amount then due him was $210,422.76. Payment of $20,000 on account was made to him, the balance being reserved as security against possible incumbrances or liens.

It is in order here to state that when the final account of Contractor McLaughlin was presented, June 8, 1867, it included (equipment):

5 locomotives, headlights, lanterns, etc	$79,300.00
Freight and expenses on same	10,000.00
Total	89,300.00

That would make the total amount paid by McLaughlin under his contract on account of equipment 181,100.00

The manner in which the books were kept, and the missing of Contractor McLaughlin's written reports, render it impossible to separate equipment from construction, month by month.

By indenture of agreement made June 8, 1867, Contractor McLaughlin was released from his contract by the Western Pacific Railroad Company and surrendered it to them—the company accepting from him the railroad in its then condition.

On the same day, June 8, 1867, articles of agreement were entered into between—

(1) Chas. McLaughlin, party of the first part;

(2) William B. Carr, party of the second part;

(3) { Leland Stanford, Mark Hopkins, C. P. Huntington, Charles Crocker, E. B. Crocker, } party of the third part;

(4) The Western Pacific Railroad Company, party of the fourth part.

The entries in the journal and the ledger show that the party of the third part constituted the Contract and Finance Company; or else that the said company was the assignee of said party.

Synopsis of articles of agreement.

(1) McLaughlin and Carr will convey and deliver to Contract and Finance Company, *fully paid for*, all grading and other work done on the unfinished portion of the road; and also all materials (materials enumerated) and equipments belonging thereto or contracted for.

(2) McLaughlin and Carr will deliver to the Contract and Finance Company all of the 1,600 first-mortgage bonds of the Western Pacific Railroad Company, with all the coupons originally thereto attached; the same being secured by a first-mortgage bond on 100 miles of the railroad; excepting, however, 211 of said bonds heretofore sold for rolling-stock (which rolling-stock is hereby conveyed to the Contract and Finance Company, or will be paid for to them), but the coupons belonging to the 211 bonds that have fallen due are to be paid for by McLaughlin and returned to the Western Pacific Railroad Company to be canceled; and if McLaughlin fails to do as above bound (as to the 211 bonds and coupons) he shall pay to the Contract and Finance Company the value of the bonds in legal tender notes, and that of the coupons in gold coin.

The bonds and coupons named may be given to either the Contract and Finance Company or the Western Pacific Railroad Company, and the covenants of this section shall be held for the benefit of the Western Pacific Railroad Company as well as that of the Contract and Finance Company; and the covenants in this instrument made to or for the benefit of the Western Pacific Railroad Company shall not be subject to any counter claim of any kind by Charles McLaughlin or his assigns.

(3) McLaughlin and Carr will convey to the Contract and Finance Company all the shares of the capital stock of the Western Pacific Railroad Company held by them in any manner; and also (will procure and deliver) all other shares of the said stock held or claimed by Mrs. Kate D. McLaughlin, Patterson, Wallace & Stow, John Center, M. J. Dooley, Charles N. Fox, S. O. Houghton, B. F. Mann, John A. Martin, Charles W. Sanger, Hugh S. Slicer, and from all other persons, etc., excepting the County of Santa Clara; and will assign to the Contract and Finance Company McLaughlin's contract for the purchase of said Santa Clara County's stock.

(4) McLaughlin agrees to indemnify the Contract and Finance Company against any possible loss in adjusting accounts between the Western Pacific Railroad Company and the counties of Santa Clara and San Joaquin.

(5) McLaughlin agrees to indemnify the Contract and Finance Company and the Western Pacific Railroad Company against any and all claims arising out of his contracting, except possible claims for inchoate right of way.

(6) McLaughlin assigns to the Contract and Finance Company his contract with the "Rensselaer Iron Company," of Troy, N. Y., and all of the first-mortgage bonds of the Western Pacific Railroad Company deposited with said iron company or with John A. Griswold under said contract; and assigns to them also all right of way acquired and all contracts for right of way.

(7) Relates to pending lawsuits affecting the Western Pacific Railroad Company (lawsuits recited), and McLaughlin agrees to take care of them all at his own expense; but the guarantee does not apply to any claim for right of way beyond the present completed portion of the road.

(8) McLaughlin agrees to pay all costs of obtaining from the United States title to Western Pacific Railroad lands.

(9) The Contract and Finance Company agree to fulfill the contract of McLaughlin and Carr with the Rensselaer Iron Company.

(10) Relates to hereafter executing proper instruments to carry out the foregoing provisions.

(11) The Contract and Finance Company and the Western Pacific Railroad Company agree to give to Charles McLaughlin and William B. Carr thirty sections of 640 acres each of land accrued or to accrue to the Western Pacific Railroad from the United States (with specified reservations of a strip 400 feet wide, 200 feet on each side of the road, and grounds for depots, shops, buildings, etc.), the said thirty sections to be selected by McLaughlin and Carr.

(12) The Contract and Finance Company and the Western Pacific Railroad Company agree that they will construct the railroad within the time necessary, and will give McLaughlin 10,000 acres of land, to be selected by him; and that the remainder of the land grant to the Western Pacific Railroad shall be conveyed by the Western Pacific Railroad Company to the Contract and Finance Company (or to purchasers), and the proceeds of the sales of such lands are to be applied to payments as follows:

(1) Note of Charles McLaughlin, indorsed by Contract and Finance Company, to Nicholas Luning, interest 1 per cent. per month	$21,420.93
(2) Note of Contract and Finance Company, indorsed by Charles McLaughlin, to Nicholas Luning, interest 1 per cent. per month	18,579.07
(3) Note of Charles McLaughlin, indorsed by Leland Stanford, to Hugh S. Slicer, interest 1 per cent. per month	15,000.00

After paying which specified notes the proceeds of the sales of lands shall be applied to the payment of all other "claims and demands hereinbefore mentioned, including so much of a claim of Cox & Arnold now in suit for $173,395.19, as may be adjudged to be a lien upon said railroad," and including all claims and demands growing out of construction, etc., of the Western Pacific Railroad against McLaughlin, or the Contract and Finance Company, or the Western Pacific Railroad Company.

When all such notes, claims, and demands shall have been paid, all the remainder of the land grant (excepting reservations as noted on p. 9, sec. 11) shall be given to Charles McLaughlin.

The land shall not be sold at less price than $1.25 per acre, and only upon the condition that the purchaser shall and will erect and maintain fences on both sides of the railroad.

McLaughlin agrees to attend, at his own expense, to the procuring of title and the sale of said lands.

(13) McLaughlin agrees to indemnify Carr against all liabilities growing out of Carr's connection with the Western Pacific Railroad Company; and McLaughlin is not to receive more than 150,000 acres of land until the Luning note is paid.

(14) The Contract and Finance Company agrees to pay the indebtedness of McLaughlin, as follows (promissory notes):

	Currency.
E. Mott Robinson, 7 per cent	$30,956.12
Henry B. Williams, 7 per cent	12,987.25

	Currency.
George Howes & Co., 7 per cent	$7,545.67
Glidden & Williams, 7 per cent	1,374.17
Glidden & Williams, 7 per cent	2,048.22
Dodge Bro. & Co., 7 per cent	7,422,93
Total	62,334.36
	Gold.
San Francisco and San José Railroad Company	7,444.60
Union Insurance Company—note, 1 per cent. per month	14,850.00
Eagle warehouse	604.50
R. & J. Morton, $590, $50	640.00
D. Hughes	1,281.25
Renton, Smith & Co	269.66
Union warehouse	204.75
Sundries	500.00
Total	25,794.76
Total in gold and currency	88,129.12

The Contract and Finance Company agree to deliver to McLaughlin their promissory notes, payable to his order, datee June 8, 1867, as follows:

One (not payable in coin) payable in one year, with interest at 1 per cent. per month	$25,000.00
One (payable in gold) payable in six months, with interest at 1 per cent. per month	12,500.00
One (payable in gold) payable in eighteen months, with interest at 1 per cent. per month	18,579.07
Total	56,079.07
And they also agree to pay and satisfy a note held by W. A. Dana for	4,000.00

On the same day, June 8, 1867, articles of agreement were entered into between the Western Pacific Railroad Company, as party of the first part, and Leland Stanford, Mark Hopkins, C. P. Huntington, Chas. Crocker, Edwin B. Crocker, party of the second part.

The journal and ledger entries show that the party of the second part constituted the Contract and Finance Company, or else that company was their assignee. For purposes of brevity the name of Contract and Finance Company is used in these notes.

Synopsis of agreement.

(1) The Contract and Finance Company agrees to complete and fully equip the Western Pacific Railroad within the time required by the acts of Congress.

(2) The Contract and Finance Company agrees to pay for all engineering and superstructure, services, right of way, depots, shops, "and all other uses of said railroad, and the expenses of procuring the same," and to complete and equip the telegraph line, and to procure from the Central Pacific Railroad Company a release and discharge of all claims of forfeiture against the Western Pacific Railroad Company.

(3) The Western Pacific Railroad Company agrees to pay to the Contract and Finance Company all of its capital stock unsold or undisposed of—certificates to be issued, transferred, and conveyed whenever demanded.

Agrees also to deed to the Contract and Finance Company all the (unsold) lands granted to the road by Congress upon receipt of patents (reservations as noted on p. 9, sec. 11).

Agrees also to give the Contract and Finance Company all the United States Government bonds to be received and all the Western Pacific Railroad Company's mortgage bonds remaining unsold, and to give the said Contract and Finance Company within one year 6 per cent. thirty-year first mortgage bonds to the amount and of the character authorized by Congress upon that portion of the road not encumbered by mortgage described, and to secure the same by a first mortgage.

The whole being *a payment* on the work agreed to be done by the Contract and Finance Company.

(4) The Western Pacific Railroad Company agrees to convey over their road free of charge all laborers, supplies, materials, etc. (in short everything), required by the contractors—the Contract and Finance Company.

The Contract and Finance Company agrees not to sublet their contract without the consent of the Western Pacific Railroad Company.

(5) Is a provision that no lien shall in any way be held or enforced by any one against the property of the Western Pacific Railroad Company.

(6) Is a provision that the several counties named, as well as the other stockholders, shall not be liable or bound for the debts of the Western Pacific Railroad Company beyond the actual amount of stock subscribed or held by any of them.

(7) Provides that the Western Pacific Railroad Company directors shall control and direct the line of route and location, and the style, etc., of all buildings, structures, and other appurtenances.

(The foregoing two synopses are made from the minute-book of the directors of the Western Pacific Railroad Company, pp. 270 to 289.)

On June 22, 1870, by articles of amalgamation, the Central Pacific Railroad Company and the Western Pacific Railroad Company were consolidated, the Central Pacific Railroad Company assuming all the debts of the Western Pacific Railroad Company, and succeeding to all its property.

Construction account.

(1) The total amount received from land sales by the Western Pacific Railroad Company up to June, 1867, was (which amount was credited to construction account June 9, 1867)	$87,730.80
(2) Delinquent or forfeited stock to the amount of (was credited to construction account June 8, 1876.)	2,462.50
(3) In 1869 there was charged to construction account as follows:	
Of capital stock "for stock to be issued to the Contract and Finance Company"	4,518,900.00
United States Government bonds	1,328,000.00
(4) Bonds of Western Pacific Railroad Company, being balance of bonds to be issued to the Contract and Finance Company	1,760,000.00
(5) Liabilities of San Francisco Bay Railroad (which amount was charged to construction account October 28, 1869)	3,265,000.00

The San Francisco Bay Railroad was merged with the Western Pacific Railroad on October 21, 1869.

San Francisco Bay Railroad Company.

The articles of association of the San Francisco Bay Railroad Company recite that on the 25th day of September, 1868, the following-named subscribers—

	Shares.
Edwin B. Crocker	200
C. Crocker	200
Leland Stanford	200
Mark Hopkins	200
C. P. Huntington	200
W. E. Brown	10
E. H. Miller, jr	10
Jerome Madden	10
B. B. Redding	10
D. A. Bender	10
Total	1,050

Organized themselves into an incorporated company, and paid down 10 per cent. upon their subscription to the capital stock. The company, as incorporated, contemplated locating, building, constructing, purchasing, holding, owning, maintaining, and operating the following-named lines of railroad and telegraph in the State of California, to wit:

"Commencing at Yerba Buena Island, otherwise called Goat Island, in the Bay of San Francisco, thence to a point on the present line of the Western Pacific Railroad, at or south of the city of Stockton; also commencing at a point in the said Bay of San Francisco, between the point of land on the east side of said bay, known as 'The Encinal,' and the city of San Francisco, thence to a point on the said Western Pacific Railroad, at or near Vallejo's Mill, in Alameda County, with a branch from said line to the said Western Pacific Railroad, in the Livermore Plains; also commencing at the city of San Francisco, thence to a point on the said Western Pacific Railroad at or near said Vallejo's Mill; also such branch and side lines and roads between the Bay of San Francisco and the said Western Pacific Railroad as the board of directors of the company may from time to time determine. The counties into or through which the said railroad and telegraph lines are intended to pass are the city and county of San Francisco, and the counties of San Mateo, Santa Clara, Alameda, Contra Costa, and San Joaquin."

The officers of the company consisted of Leland Stanford, president; E. B. Crocker, vice-president; Mark Hopkins, treasurer; E. H. Miller, jr., secretary; and those four gentlemen, together with Mr. Charles Crocker, constituted the board of directors.

On October 21, 1869, at a meeting of the board of directors, the following resolutions were adopted:

"*Resolved and ordered*, That this company pay the Contract and Finance Company for the work done and materials furnished in building its railroad and telegraph line from Vallejo's Mill to the city of Oakland, the sum of $3,265,000, of which amount $2,395,000 shall be paid in the capital stock of the company.

"*Resolved*, That it be, and is hereby, agreed, on the part of the board of directors of the San Francisco Bay Railroad Company, with the board of directors of the Western Pacific Railroad Company, to be evidenced by the adoption by said board of a like resolution that the said companies do amalgamate and consolidate their capital stock, debts, property, assets, franchises, and interests in such manner that the new corporation to be thereby formed shall be called and known by the name of 'The Western Pacific Railroad Company;' that its capital stock shall be $10,400,000, consisting of and divided into 104,000 shares, of the par value of $100 each. That said capital stock shall be distributed to and divided between the said 'The Western Pacific Railroad Company' and this company, so that the shareholders of each said companies shall receive a number of shares in said new and consolidated and amalgamated company equal to the number of shares held by them respectively in said old company, to be distributed to and among such shareholders pro rata, according to the number of shares held by them in the company in which they had previously been shareholders respectively. That the term of existence of said new corporation shall be fifty years, from and after the filing of its certificate of incorporation. That the said new corporation shall assume all the debts and liabilities of each of the said companies whose interests are to be amalgamated and consolidated.

"That all the franchises, interests, property, assets, rights, and privileges of each of said companies shall be vested in said new corporation from and after the completion of said amalgamation and consolidation.

"That the first board of directors of said new corporation shall be composed of the following-named persons, viz: Leland Stanford, C. P. Huntington, Mark Hopkins, E. B. Crocker, Charles Crocker, E. H. Miller, jr., and A. P. Stanford.

"That the necessary instruments of writing to effect such amalgamation and consolidation under the provisions of an act of the legislature of the State of California, entitled 'An act to provide for the incorporation of railroad companies and the management of the affairs thereof and other matters relating thereto,' approved May 20, 1861, and especially under the provisions of section 40 thereof, and under the acts amendatory thereof and supplementary thereto, shall be executed in due form of law by each of said companies whenever the written consent of three-fourths of the value of all stockholders in interest of each company to such amalgamation and consolidation shall have been obtained.

"That the president and secretary of the 'San Francisco Bay Railroad Company' be, and they are hereby, authorized to sign and execute under the corporate seal of said company and on its behalf any and all instruments of writing necessary or proper for effecting such amalgamation and consolidation."

The length of the road that the Contract and Finance Company contracted to build from Vallejo's Mill to Oakland was (about) 26½ miles.

The price paid was, October 28, 1869		$3,265,000
In the following items:		
Capital stock of the Western Pacific Railroad Company		2,395,000
Capital stock issued to the following persons on their order, less the 10 per cent. heretofore paid in cash:		
Leland Stanford	$18,000	
Charles Crocker	18,000	
E. B. Crocker	18,000	
Mark Hopkins	18,000	
C. P. Huntington	18,000	
E. H. Miller, jr	900	
Jerome Madden	900	
B. B. Redding	900	
Wm. E. Brown	900	
D. A. Bender	900	
		94,500
From the 10 per cent. paid them in cash by Mark Hopkins, treasurer		10,500
Amount transferred to the credit of the Contract and Finance Company (from the proceeds of bonds issued)		765,000
		3,265,000

The San Francisco County donation.

This donation was in bonds to the amount of $250,000

By resolution of the board of directors, July 25, 1865, these bonds were sold to Charles McLaughlin at a discount of 30 per cent.

On operating expenses, 1870.

The operating expenses, $436,643.70, amounted to 94.28 per cent. of the gross earnings of the road, which were $465,270.63.

The larger items given in the detailed 1870 reports are as follows:

Jan.	Locomotive service	$13,410.44
	Repairs to track	18,818.65
	Repairs to engines	11,944.05
	Repairs to cars	5,391.80
	Alameda Ferry	4,093.43
	Ordinary operating expenses	21,183.64
		74,842.01
Feb.	Station service	7,762.59
	Train service	4,947.71
	Locomotive service	13,246.16
	Repairs to track	12,797.77
	Repairs to engines	8,749.14
	Repairs to cars	5,536.59
	Alameda Ferry	4,511.06
	Damages	19,196.40
	Ordinary operating expenses	5,576.21
		82,323.63
Mar.	Station service	7,707.56
	Train service	4,871.32
	Locomotive service	14,230.96
	Repairs of track	12,617.90
	Repairs of engines	9,170.90
	Repairs of cars	4,062.96
	Ferry service	4,163.43
	Damages	1,747.65
	Ordinary operating expenses	5,195.02
		63,767.70
Apr.	Station service	8,924.77
	Train service	5,280.39
	Locomotive service	16,875.35
	Repairs of track	14,829.69
	Repairs of engines	9,587.48
	Repairs of cars	5,364.58
	Ferry service	18,077.77
	Ordinary operating expenses	6,586.19
	Damages	5,870.00
		91,796.22
May.	Station service	7,922.47
	Train service	5,187.17
	Locomotive service	17,238.22
	Repairs of track	15,320.75
	Repairs of engines	9,060.76
	Repairs of cars	7,060.46
	Ferry service	7,035.27
	Ordinary operating expenses	4,925.65
		73,750.75
	Total	386,480.31
	Add payments in currency	8,939.96
	Add profit and loss operating account	41,223.43
	Total	436,643.70

Recapitulation of foregoing "operating expenses" for January, February, March, April and May, 1870.

For locomotive service	$75,001.13
For train service	20,286.59
For station	32,317.39
For ferry	37,880.96
For repairs to track	74,384.76
For repairs to engines	48,912.33
For repairs to cars	27,416.39
For ordinary operating expenses	43,466.71
For damages paid (collision)	26,814.05
Total	386,480.31

On expense account.

October 3, 1869, payments were made and charged to expense account as follows:

Wm. B. Carr, July 29, 1868	$2,485.00
Emmet & Gallagher, October 3, 1868	1,000.00
Williams M. Bay, October 3, 1868	2,250.00

The sum total was charged off to construction account, October 21, 1869.

(There are no vouchers for these payments.)

On taxes.

The taxes paid were:

Santa Clara County for 1867, 1868, and 1869	$4,313.63
Alameda County for 1867, 1868, and 1869	4,907.40
City of San José for 1867, 1868, and 1869	212.33
Sundry school districts, 1869	165.70
San Joaquin County, 1869	4,847.00
Total	14,446.06

Of these taxes there was charged off to construction account, October 21, 1869	6,416.98
And on December 31, 1869, to operating account	8,029.08
Total	14,446.06

(There are no vouchers for all of these payments.)

On organization account.

By resolution of the board of directors, October 6, 1865, Charles McLaughlin was allowed for his expenses in organizing the Western Pacific R. R. Company and procuring assignment from the Central Pacific R. R. Company, and the ratification of it all by Congress, $400,000 in stock of the Western Pacific R. R. Company. This sum, which was credited to the ten installment accounts pro rata, was charged to organization account, and on June 8, 1867, charged to construction account.

EXHIBIT No. 10 (Statement No. 12).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1871.

LIABILITIES.

Capital stock, 596,440 shares, at $100 each		$59,644,000.00
Less amount due from stockholders		27,510.00
		59,616,490.00
Bonds accounts:		
First-mortgage of the Central Pacific R. R., 25,604 bonds, at $1,000 each		25,604,000.00
U. S. Government account Central Pacific R. R., 27,851 bonds, at $1,000 each		27,851,000.00
First-mortgage Western Pacific R. R., issued 1862, 2,735 bonds, at $1,000 each		2,735,000.00
State aid, 1,500 bonds, at $1,000 each		1,500,000.00
First-mortgage California and Oregon R. R., 4,606 bonds, at $1,000 each		4,606,000.00
Convertible mortgage, 1,483 bonds, at $1,000 each		1,483,000.00
First-mortgage Western Pacific R. R., 169 bonds, at $1,000 each		169,000.00
Land bonds, 9,153 bonds, at $1,000 each		9,153,000.00
San Francisco, Oakland and Alameda R. R., 500 bonds, at $1,000 each		500,000.00
Total funded debt		73,601,000.00
Sinking fund No. 1 convertible mortgage bonds of 1862		287,000.00
Bills payable	$60,500.00	
Bills payable (employés)	19,952.37	
		80,452.37
Land department	197,643.43	
Trustees land department	37,983.08	
		235,626.51
Accounts payable, employés, company	953,949.96	
Accounts payable, general	589,481.27	
		1,543,431.23
By profit and loss, December 31, 1870	2,711,496.52	
By profit and loss, year ending December 31, 1871, as per annexed statement	491,368.38	
Total profit and loss account, December 31, 1871		3,202,864.90
		138,566,865.01

ASSETS.

Construction account proper	119,954,876.43	
Discounts	2,420,061.44	
	122,374,937.87	
Equipment	4,756,539.56	
Total cost of road and equipment		127,131,477.43
Advances to auxiliary roads		47,002.70
United States Government accounts:		
United States Post-Office Department	56,663.55	
United States Government transportation	127,536.80	
United States Government, retained from mail service and transportation	432,262.32	
United States bonds	20,000.00	
United States Treasury Department	4,456.40	
		640,919.07
Bills receivable		297,108.00

Accounts receivable, company's	$180,954.94	
Accounts receivable, general	275,021.33	
		$455,976.27
Contract and Finance Company account	2,639,205.89	
Less capital stock account	375,300.00	
	2,263,905.89	
Add bond account	169,000.00	
		2,432,905.89
Leland Stanford, trustee, stock issued to him for sale		5,333,300.00
G. Materials on hand		1,968,793.11
By amount of earnings over expenses for the month of December, 1871, credited in January, 1872		259,382.54
		138,566,865.01

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1871.

RECEIPTS.

Freight earnings:		
Coin		$3,006,682.86
Currency		1,647,128.89
Passenger earnings:		
Coin		1,729,789.12
Currency		1,756,450.17
Express earnings:		
Coin		83,680.79
Currency		52,786.33
Wharf earnings:		
Coin		14,117.00
Mail earnings:		
Currency		263,646.28
Miscellaneous earnings:		
Coin		46,842.16
Currency		7,586.79
Sleepers:		
Coin		33,145.75
Currency		106,933.80
Telegraph:		
Coin		44,407.71
Currency		5,837.37
Rental:		
Coin		23,277.75
Currency		840.00
Baggage:		
Coin		9,585.90
Currency		29,315.79
		8,862,054.46
Less operating expenses:		
Coin	$3,799,280.54	
Currency	41,522.38	
		3,840,802.92
		5,021,251.54
Add credit to profit and loss account:		
Mar. 11. Fares of detectives—mail-robbery at Alta.	130.75	
July 5. Freight in car for United States Treasury Department	488.40	
July 28. California Steamship Navigation Company, damages to Sacramento wharf	60.25	
Nov. 27. Freight in car for United States Treasury Department	444.00	
		1,123.40
Amount of net earnings		5,022,374.94

Less charges to profit and loss account:		
Mar. 17.	Estate Albert and Salome Hayward, killed July 4, 1869	$6,000.00
June 28.	Eliza Caldwell, damages, November 14, 1869.	750.00
June 29.	Eliza Caldwell, Judge Hamilton account, November 14, 1869	200.00
July 6.	Error in amount returned Government transportation, June:	
	Coin	1.51
	Currency	32.80
July 11.	Sackett *v.* Western Pacific Railroad, paid November 14, 1887, by L. Stanford	3,000.00
July 11.	Goldman *v.* Western Pacific Railroad, paid November 14, 1887, by L. Stanford	400.00
July 11.	Carpenter rent Oak wharf, May 15, 1871	2,000.00
July 15.	Counterfeit $20 bill—Miller, agent	20.00
July 27.	United States Government, deducted for special agents' fares	122.74
July 29.	P. Mechan, damages	3,400.00
Aug. 5.	Loss by agent at Sesma	33.50
Sept. 19.	Loss in cash, treasurer's account	73.50
Oct. 5.	Dr. J. Shorb, witness, Mechan *v.* Western Pacific Railroad	125.00
Oct. 5.	Dr. Bennett, witness, Mechan *v.* Western Pacific Railroad	125.00
Dec. 30.	Coupon interest on bonds paid in 1871	2,363,466.71
Dec. 30.	Interest account, general, on notes, etc	782,033.90
Dec. 30.	Engineering department, 1871	21,134.41
Dec. 30.	Legal expense account, 1871	61,825.78
Dec. 30.	Taxes account, 1871	276,227.70
Dec. 30.	Expense account, general, 1871	212,933.93
Dec. 30.	Exchange operating currency sold	343,587.97
Dec. 30.	Discount on currency	443,052.36
Dec. 30.	Train robbers	10,154.00
Dec. 30.	Loss on First National Bank of Nevada—check	305.75
		$4,531,006.56
	Carried to profit and loss	491,368.38

Account current of the Contract and Finance Company with the Central Pacific Railroad Company of California for the year 1871.

Date.	On what account.		Dr.	Cr.
1871.				
Jan. 1	By balance from 1870—stock			$1,281,500.00
—	By cash items and discount		$174,176.10	
1	To balance from 1870—cash		307,720.15	
—	To cash and cash items for January		133,825.71	
Feb. —	By five notes of $100,000 each, dated October 11, 1869, in favor of Contract and Finance Company surrendered by order of L. Stanford	$500,000.00		
	Interest on the same	62,222.22		
		562,222.22		
	By less 500 bonds of $1,000 each, dated July 1, 1870, of the San Francisco, Oakland and Alameda R. R., at 85 cents	$425,000		
	Accrued interest	25,000		
		450,000.00		112,222.22
	By cash			19,382.48
28	To cash and cash items for February		68,112.17	
28	To balance (transferred) due the Southern Pacific R. R. Co		168,708.43	
28	To capital stock issued to the Contract and Finance Company on the California and Oregon R. R. Contract to the 103.75 mile		1,281,500.00	
Mar. —	By 200 shares of Wells, Fargo & Co.'s stock, delivered to R. Franchot—less discount			5,782.50
—	By discount			295.27
31	To cash and cash items, March		202,524.77	
Apr. —	By discount			62,760.55
—	By capital stock under contract with San Joaquin Valley R. R. Co. of December 29, 1869			2,000,000.00

Account current of the Contract and Finance Company with the Central Pacific Railroad Company of California for the year 1871—Continued.

Date.	On what account.	Dr.	Cr.
1887.			
Apr. 30	To 547 first-mortgage bonds of the Central Pacific R. R. Co. (see C. P. Huntington's account current for March)	$547,000.00	
2	To capital stock issued under contract with the San Joaquin Valley R. R. Co.—of date December 29, 1869	2,000,000.00	
	To cash and cash items for April	321,236.60	
May 31	To cash and cash items for May	1,065,823.90	
June 30	To cash and cash items for June	109,921.29	
July 30	By sale of 214 California and Oregon bonds		$176,399.93
30	By sale of 989 Central Pacific R. R. Co.'s first-mortgage bonds		988,703.75
30	By cash items and discount		193,376.68
31	To 182 first-mortgage bonds of Central Pacific R. R. Co. (see C. P. Huntington's account current for April and May)	182,000.00	
31	To cash and cash items for July	424,759.94	
Aug. 31	By discount		140.96
31	To cash and cash items for August	543,906.45	
Sept. 30	By cash items and discount		18,439.88
30	By paid sundry persons for claims against the San Francisco and Alameda R. R		611,192.70
30	To cash and cash items for September	422,049.88	
Oct. 30	By cash and cash items		165,019.91
31	To cash and cash items for October	565,202.65	
Nov. 30	By discount		1,259.09
30	To cash and cash items for November	272,454.21	
Dec. 30	By construction of 12.51 miles of railroad and telegraph line, from 103.75 mile at Tehama to 116.26 at Red Bluff, on the California and Oregon branch, as per contract—cash $250,200.00		
—	By stock of Central Pacific R. R. Co. 375,300.00		625,500.00
—	By cash items December		70,121.51
—	By sundries		271.74
31	To cash and cash items for December	153,700.01	
	To balance		2,263,900.89
		8,770,446.16	8,770,446.16

Discount on currency Central Pacific Railroad Company, 1871.

DR.

Date.	Purchased by.	Who from or for.	Amount of discount.	Amount of gold.
Feb. 7		Contract and Finance Company	$16,870.84	$151,837.59
9		do	2,511.64	22,604.85
Mar. 14		do	295.27	2,657.43
Apr. 20		do	62,760.55	564,844.97
July 27		do	5,805.24	52,247.16
27		do	18,200.00	164,000.00
27		do	4,891.03	44,019.40
Aug. 12		do	140.96	1,268.66
Sept. 13		do	2,923.82	26,314.44
Oct. 13		do	338.95	3,050.59
Nov. 15		do	1,259.09	11,331.86
Dec. 23		do	271.74	2,445.68
Feb. 9	C. P. Huntington	For H. H. Seaton	11.55	104.95
July 27	do		192,533.63	1,522,787.25
27	do	Suspense to balance 4 S. A., coupons bought.	9.29	111.71
27	do		70,562.50	479,437.50
Aug. 12	do	Personal account	6,629.55	59,666.02
12	do	July account	83,218.75	566,781.25
Sept. 13	do	August account	34,718.75	240,281.25
Nov. 15	do	October account	22,048.75	138,951.25
Feb. 9		Huntington, Hopkins & Co.	486.70	4,634.80
Mar. 14		do	1,041.44	8,958.56
20		do	1,500.00	13,500.00
July 27		April and May, Huntington, Hopkins & Co.	3,000.00	27,000.00
27		June in N. Y., Huntington, Hopkins & Co.	2,743.10	22,256.90
Aug. 12		Huntington, Hopkins & Co.	1,145.42	8,706.25
Sept. 13		do	1,661.74	13,131.25

Discount on currency Central Pacific Railroad Company, 1871—Continued.

DR.

Date.	Purchased by.	Who from or for.	Amount of discount.	Amount of gold.
Oct. 13	.....	Huntington, Hopkins & Co...	$3,084.48	$21,481.25
Nov. 15	.....	.....do	1,783.34	12,950.00
Dec. 23	.....	.....do	1,526.73	13,300.00
Apr. 20	.....	Leland Stanford	280.00	2,520.00
July 27	.....	.....do	75.60	680.40
Nov. 15	.....	.....do	3.40	30.60
Apr. 20	.....	Charles Crocker.....	75.00	675.00
20	.....	Mark Hopkins	25.00	225.00
July 27	.....	.....do	110.00	990.00
Dec. 23	.....	.....do.....	39.07	351.65
July 27	.....	E. B. Crocker on balance currency account.	62.26	503.70
Nov. 11	.....	Railroad iron and material account.	18,629.60	167,666.59
			563,274.78	4,374,305.76

CR.

Date.	On which account.	Amount.
Mar. 14	On Richard Franchot, $6,425.....	$642.50
14	On Richard Franchot, $150.....	17.25
July 27	On Contract and Finance Company, 989 bonds sold.....	98,870.38
27	On Contract and Finance Company, 214 bonds sold	17,639.79
27	On Huntington, Hopkins & Co., $200.10, collected in New York.....	20.00
27	On Mark Hopkins, $550, collected in New York.....	55.00
Aug. 12	On Richard Franchot.....	75.00
Sept. 13	On general average "Helicon".....	9.82
13	On Contract and Finance Company.....	1,551.60
Nov. 15	On Richard Franchot, $3,580 gold.....	451.36
Dec. 23	On Mark Hopkins.....	854.10
23	On Richard Franchot.....	35.62
30	On profit and loss, operating account.....	443,052.36
		563,274.78

NOTES.

On construction account there was paid to—

Michael Reese		$31,361.50
Bank of California.....		112,896.00
Commissioner of funded debt		62,725.10
John G. Kellogg		37,632.00
A. A. Cohen, trustee		12,545.50
John Hewston, jr.		31,361.50
James Patterson		37,632.00
James D. Farwell.....		11,916.80
F. D. Atherton.....	$17,208.00	67,385.50
Do	50,177.50	
French Loan Society.....	62,725.10	92,830.70
Do	30,105.60	
J. De La Montagne		50,177.50
Fireman's Fund Insurance Company.....		18,818.80
Pacific Insurance Company		25,091.00
A. B. Grogan.....		18,818.80
Total.....		611,192.70

For their claims against S. F. and Alameda Railroad Company. This was the entire price paid for that road and ferry, the agreement being that if the Central Pacific Railroad paid these claims they should have entire ownership of the road. There are no individual receipts of these parties and the agreement was not produced.

The contract with the Contract and Finance Company for the construction of the Oakland wharf is missing. Amount..... $212,311.39

Balance of interest was paid to Huntington & Hopkins, August 12, 1871, amounting to..... 246,291.66

This was interest on moneys advanced by them to Mark Hopkins, treasurer. The annexed statement shows his account current with the company as treasurer.

Balances of Mark Hopkins, Treasurer, from 1863 *to* 1872.

Date.	Items.	Dr.	Cr.
1863.			
Jan. 1		$6,093.39	
Apr. 1		33,710.74	
July 1		21,253.86	
Oct. 1			$24,847.27
1864.			
Jan. 1			5,450.04
Apr. 1			67,894.42
July 1			83,464.55
Oct. 1			119,557.03
1865.			
Jan. 1			52,209.20
Apr. 1		56,874.85	
July 1		103,710.75	
Oct. 1			60,167.42
1866.			
Jan. 1			407,588.62
Apr. 1			484,327.13
July 1			602,684.67
Oct. 1			769,233.83
1867.			
Jan. 1			1,001,431.78
Apr. 1			911,575.09
July 1			511,971.39
Oct. 1			445,600.46
1868.			
Jan. 1			358,295.07
Apr. 1			162,561.32
July 1		789,702.81	
Oct. 1			3,330,073.79
1869.			
Jan. 1			2,768,506.09
Apr. 1			2,931,859.53
July 1			2,858,200.99
Oct. 1		7,589.38	
1870.			
Jan. 1		6,281.97	
Apr. 1	Currency	3,681.39	*9,471.62
July 1	$209,423.52 Currency	20,214.41	
	Gold	189,209.11	
Oct. 1	90,407.11 Currency	40,446.76	
	Gold	49,960.35	
1871.			
Jan. 1	14,388.28 Currency	9,187.52	
	Gold	5,200.76	
Apr. 1	169,019.06 Currency	57,669.16	
	Gold	111,349.90	
July 1	497,005.98 Currency	16,178.36	
	Gold	480,827.62	
Oct. 1	893,435.12 Currency	230,283.92	
	Gold	663,146.20	
1872.			
Jan. 1		173,226.51	
Apr. 1	216,442.34 Currency	18,831.09	
	Gold	197,611.25	
July 1	490,665.41 Currency	58,958.27	
	Gold	431,707.14	
Oct. 1	548,712.61 Currency	19,428.19	
	Gold	529,284.42	
		4,331,625.08	17,966,971.31

* Gold.

On April 29, 1871, an amount was paid the Contract and Finance Company of $2,000,000.00

In stock, under contract with the San Joaquin Valley Railroad of December 29, 1869. There was no voucher whatever and the contract is missing.

December 30, 1871. The following amounts were paid to the Contract and Finance Company, under contract for construction and equipment of the railroad, telegraph, and fixtures, from the Central Pacific Railroad to a point at or near Red Bluff, in Tehama County, 12.51 miles; amount paid per mile, $20,000 in gold and $30,000 in capital stock. (See minutes board of directors, California and Oregon Railroad, p. 42.) Contract was not produced.

Cash	$250,200
Stock	375,300
———	625,500.00

Notes on bonds.

Bonds of the San Francisco, Oakland and Alameda Railroad were issued to pay off notes held by the Contract and Finance Company. Amount	500,000.00

On expense account.

1871.		
Jan. 31.	C.P. Huntington's account current for January: Henry Beard, services, advertising, etc. No vouchers. Account current missing	10,721.68
Mar. 10.	Mark Hopkins paid A. N. Towne for contingent expenses. Voucher 631	1,000.00
14.	C. P. Huntington's account current for February:	
	C. P. Huntington's expenses	500.00
	C. Cushing, retaining fee, Sargent land case	1,000.00
	R. Franchot	500.00
	C. P. Huntington, amount heretofore charged to suspense account now charged to expense account (see C. P. Huntington's letter, December 10, 1870)	1,851.22
Apr. 20.	C. P. Huntington's account current for March. No details given in journal, and account current missing	15,220.87
July 27.	C. P. Huntington's account current for April and May. C. P. Huntington's expenses	500.00
27.	C. P. Huntington's account current for June:	
	C. P. Huntington's expense account	839.81
	L. E. Chittenden, counsel fees	4,838.00
	George Marsland, editor Financial Chronicle, services ...	100.00
	Paid J. E. Storrs balance of counsel fee of $35,000 (see C. P. Huntington's letter of June 20, 1871)	6,544.92
	Paid J. E. Gates additional amount for services June 27, 1871, (see C. P. Huntington's letter of July 6, 1871	1,986.11
Sept. 13.	C. P. Huntington's account current for August. No details in journal and account current missing	3,114.12
Oct. 13.	C. P. Huntington's account current for September. No details in journal, and account current missing	1,805.28
Nov. 15.	C. P. Huntington's account current for October:	
	C. P. Huntington, expenses	500.00
	J. E. Risley	1,250.00
Dec. 23.	C. P. Huntington's account current for November:	
	Wills's retainer in swamp-land case	250.00
	C. P. Huntington, expenses	1,000.00
	R. Franchot, house-rent at Washington	1,200.00
	(C. P. Huntington's accounts current for January, March, August, and September, 1871, are missing.)	
	In 1871, $6,000 per annum was paid the Sacramento and Yolo Bridge Company for tolls or rent for crossing their bridge. This contract continued until a new bridge was built	6,000.00
	C. C. Nowell, advertising	500.00
Robert Robinson was paid February 9, 1871, for assistant counsel in Placer		1,000.00
Aug. 29.	Paid S. W. Sanderson disbursements in law department	1,000.00
May 9.	J. Hamilton was paid	1,000.00

May	9.	R. Robinson, legal expenses	$500.00
June	2.	S. M. Wilson	1,500.00
Mar.	31.	G. Cadwallader	1,000.00
Apr.	12.	N. Hamilton	400.00
Nov.	4.	A. A. Cohen	3,000.00
Mar.	—.	Wilson & Crittenden	750.00
Aug.	31.	S. W. Sanderson	1,006.50
		(S. W. Sanderson, expenses November 3, with proper vouchers.)	

Exhibit No. 11 (Statement No. 13).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1872.

LIABILITIES.

Capital stock, 596,000 shares, at $100	$59,644,000	
Less amount due by stockholders	27,510	
		$59,616,490
First-mortgage bonds of Central Pacific Railroad, 25,883 bonds, par value $1,000		25,883,000.00
United States Government bonds account		27,855,680.00
First-mortgage bonds of Western Pacific Railroad, 2,735 bonds, par value $1,000		2,735,000.00
First-mortgage bonds of California and Oregon Railroad		6,750,000.00
State-aid bonds, 1500 bonds, par value $1,000		1,500,000.00
Convertible mortgage bonds, 1,483 bonds, par value $1,000		1,483,000.00
Land bonds		9,153,000.00
Bonds of San Francisco, Oakland and Alameda Railroad		500,000.00
Bonds of San Joaquin Valley Railroad		6,080,000.00
Total bonded debt		81,939,680.00
Bills payable	$1,092,594.35	
Bills payable, employés	28,310.67	
		1,120,905.02
Land department, coin	176,913.31	
Land department, currency	55,241.78	
Trustees' land sales, currency	166,280.92	
		398,436.01
Operating department, or cash due to auditor's and other departments		367,724.27
Accounts payable		1,628,289.99
Profit and loss account:		
Profit and loss, as per balance sheet 1871	3,202,864.90	
Profit and loss, as per current statement 1872	4,231,095.30	
		7,433,960.20
Total		152,505,485.49

ASSETS.

Construction account		$132,091,973.85
Discount		103,043.83
		132,195,017.68
Equipment account		5,613,527.88
Total cost of road and equipment		137,808,545.56
United States Government accounts:		
Post-Office Department	$59,279.97	
Transportation account	194,464.06	

United States Government accounts—Continued.		
Retained account (on mail earnings, etc.)	$625,782.16	
Mail service	3,437.07	
Bonds	120.00	
		$883,083.26
Bills receivable		10,808.00
Company accounts receivable	942,297.11	
Accounts receivable, general	702,736.95	
		1,645,034.06
L. Stanford, trustee, capital stock of Central Pacific Railroad Company, issued him by order board directors for sale		5,333,300.00
Materials on hand		2,098,250.45
Contract and Finance Company		3,847,617.16
Sinking fund No. 1	497,847.00	
Sinking fund No. 2	165,500.00	
Sinking fund No. 3	165,500.00	
Sinking fund No. 4	50.000.00	
		878,847.00
		152,505,485.49

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1872.

RECEIPTS.

Freight earnings:		
Coin		$4,738,853.08
Currency		2,228,591.50
Passenger earnings:		
Coin		2,289,553.84
Currency		1,775,656.16
Express earnings:		
Coin		97,489.49
Currency		66,905.15
Wharf earnings:		
Coin		4,715.35
Mail earnings:		
Currency		281,402.21
Miscellaneous earnings:		
Coin		109,881.41
Currency		49,349.73
Sleepers' earnings:		
Coin		35,273.23
Currency		119,482.15
Telegraph earnings:		
Coin		72,084.46
Currency		9,149.16
Rental earnings:		
Coin		30,658.85
Currency		440.00
Baggage earnings:		
Coin		21,579.64
Currency		32,575.16
		11 963,640.57
Less operating expenses:		
Coin	$4,953,612.42	
Currency	57,666.42	
		5,011,278.84
		6,952,361.73
Add items from profit and loss account:		
Changing rate United States Government transportation	8,309.62	
Discount on currency at stations	31,520.22	
Defalcations in passenger earnings of M. J. Maitland, tickets	6,242.60	

Add items from profit and loss account—Continued.		
Additional to United States Government transportation	$5,959.88	
Do	277.67	
Do	25.51	
Do	181.66	
F. G. Bush, defaulter, repaid	30.00	
United States Government transportation	65.75	
Do	34.10	
Shop account to balance inventory	6,867.80	
Foundery account to balance inventory	32,635.51	
United States Government transportation	9,968.76	
F. G. Bush, refunded	168.32	
United States Government transportation	9,512.90	
Sinking fund No. 1	287,000.00	
Construction account, discount on currency, 1870	369,899.26	
Construction account, discount on currency, 1871	443,052.36	
Interest on note, $287,000	94,997.00	
Contract and Finance Company, old rails	9,382.97	
Paymaster, over currency	36.85	
Paymaster, over coin	34,890.39	
Balance of interest 1872	550,027.49	
By credits general profit and loss account	4,747.91	
		$1,905,834.53
		8,858,196.26
Less charges against profit and loss account:		
Counterfeit currency	20.00	
Changing rate United States Government transportation	10,218.88	
Shop account, to balance inventory	5,072.62	
Store account, to balance inventory	4,061.96	
Loss First National Bank, Nevada check	305.75	
Train-robbers account	1,000.00	
Counterfeit currency	111.50	
Freight charge disallowed by United States Government	932.40	
Contract and Finance Company, railroad material used in 1871	26,432.17	
Loss on Government transportation	227.12	
F. G. Bush, agent, defaulter	983.48	
Loss on fuel, November, 1869, to July, 1872, for inventory	241,096.63	
Store account, to balance inventory	7,571.01	
United States Government transportation	11,432.14	
Freight on fuel	1,397.85	
Wells, Fargo & Co., overcharge	2,250.00	
United States Government transportation	12,167.48	
A. B. Gilbert, defaulter	1,142.90	
United States Government transportation	8.03	
Counterfeit currency	60.00	
Short in treasurer's account prior to August 19	850.00	
Short in cashier's account	10.75	
Operating ledger, suspense account	1,449.37	
United States Post-Office Department	33,407.41	
Discount on operating currency sold	425,349.27	
Expense account	233,372.17	
Legal expenses	63,676.16	
Taxes	239,972.00	
Engineering account	25,900.97	
W. J. Maitland, defaulter	4,448.57	
Coupon interest on bonds	3,272,272.37	
		4,627,100.96
Amount carried to profit and loss		4,231,095.30

Contract and Finance Company in account with Central Pacific Railroad Company, 1872.

CR.

	By balance, stock	$375,300.00
1872.		
Jan.	By 1,500 bonds of San Joaquin Valley Railroad, sold by C. P. Huntington, December, 1871	1,263,698.64
	By 6 months' interest on Western Pacific Railroad bonds	9,510.00
	By discount on currency	1,365.42
Feb.	By sale of two Western Pacific Railroad bonds of $1,000	2,300.00
	By interest on $560 of same	65.18
	By sale of 1,400 San Joaquin Valley Railroad bonds	1,188,408.20
	By discount on currency	1,588.00
	By repairs on roads	55,621.47
Mar.	By labor and materials	160,855.27
Apr.	By discount on currency	1,795.99
	By cash and cash items	28,803.01
	By sale of 2,400 San Joaquin Valley Railroad bonds	2,045,556.15
	By sale of 780 San Joaquin Valley Railroad bonds	667,790.12
May.	By discount on currency	142.63
	By cash items	31,874.04
June.	By discount on currency	288.50
July.	By discount on currency	83.48
Aug.	By cash and cash items	42,325.93
	By interest on bonds	9,466.80
	By discount on currency	136.30
Sept.	By cash and cash items	47,000.00
	By discount on currency	144.02
Oct.	By discount on currency	558.24
	By sale of Western Pacific Railroad bonds	16,800.00
Nov.	By sale of Western Pacific Railroad bonds	331,500.00
	By discount	3,480.20
Dec.	By 639 coupons on convertible mortgage bonds	22,365.00
	By real estate at Oakland Point	431,940.00
	By Ford property	117,009.12
	By Simpson property	98,602.55
	By constructing railroad and telegraph line from Red Bluff ($116\frac{26}{100}$ miles from Central Pacific Junction) to Redding ($151\frac{16}{100}$ miles from junction) or $34\frac{9}{10}$ miles, including side-tracks, buildings, etc., at $45,000 (see resolution of board of directors, December 21, 1873)	1,570,500.00
	By rent of lot 159 and part of block 20 in San Francisco, from April 1 to November 1, 1872	19,600.00
	By constructing new shops and filling at Sacramento	8,690.00
	By steamers, barges, and ferry at Antioch	83,401.02
	By legal expense, one-half paid to J. B. Felton, E. J. Lewis, C. E. Filkins, W. Pendergast, and Dudley & Badd	15,549.49
	By cash and cash items	784,978.94
	By discount and interest	175,385.11
	By interest on Western Pacific Railroad bonds	16.80
		9,614,495.62
	By balance to 1873	3,847,617.16
	Total	13,462,112.78

NOTE.—On December 1, 1872, the $375,300 in stock which had been carried as a credit to the Contract and Finance Company was, by resolution of the board of directors, applied as cash in payment of a shortage in delivery of rolling stock.

DR.

Jan.	To balance coin	$2,639,205.89
	To cash and cash items	683,790.02
	To discount and interest	293,432.76
	To cash and cash items	114,408.90
	To discount on currency	104,549.13
	To purchase by C. P. Huntington of six California Central Railroad bonds	156.00
Mar.	To cash and cash items	400,650.56
Apr.	To discount on currency	244,201.17
	To cash and cash items	1,447,647.41
May.	To cash and cash items	803,022.78
June.	To cash and cash items	899,546.30

DR.

July.	To cash and cash items	$514,944.84
Aug.	To cash and cash items	759,385.75
	To discount on currency	1,136.02
Sept.	To twenty second-mortgage bonds and coupons Sacramento Valley Railroad	21,000.00
	To cash and cash items	388,836.01
Oct.	To cash and cash items	511,534.97
	To purchase by C. P. Huntington of one bond of Western Pacific Railroad	950.00
	To discount on currency	1,848.00
Nov.	To discount on currency	38,454.00
	To cash and cash items	816,670.34
Dec.	To discount and interest	520,621.42
	To purchase of four California Railroad bonds	100.00
	To shortage in rolling stock delivered to California and Oregon Railroad	504,875.00
	To cash and cash items	1,751,145.51
		13,462,112.78

Discount on currency, Central Pacific Railroad Company, 1872.

DR.

Date.	Purchased by.	Who from or for.	Amount of discount.	Amount of gold.
1872.				
Jan. 18	C. P. H. (Dec., 1871, account)		$133,050.00	$1,162,950.00
Feb. 20	C. P. H. (Jan., 1872, account)		108,500.00	1,095,500.00
Apr. 19	C. P. H. (Mar., 1872, account)		44,350.00	385,650.00
May 14	C. P. H. (Apr., 1872, account)		20,500.00	200,000.00
14	C. P. H. (Cal. P. coupons)		.75	
June 14	C. P. H. (May account)		77,000.00	600,000.00
14	C. P. H. (Cal. P. coupons)		.63	
14	C. P. H. (June account)		81,450.00	600,000.00
Aug. 14	C. P. H. (July account)		125,021.87	906,000.00
Sept. 14	C. P. H. (Aug. account)		7,125.00	50,000.00
Oct. 14	C. P. H. (Sept. account)		23,321.88	170,000.00
Nov. 12	C. P. H. (Oct. account)		19,750.00	150,000.00
Dec. 16	C. P. H. (Nov. account)		12,262.50	
Jan. 18		Contract and Finance	622.82	5,415.80
18		do	742.60	6,457.40
Feb. 20		do	1,588.00	16,498.61
Apr. 15		do	296.46	2,999.58
8	On railway material	do	22,131.45	223,773.56
19		do	1,499.53	
May 14		do	142.63	1,283.73
June 14		do	288.50	2,596.52
July 13		do	83.48	751.40
Aug. 14		do	136.30	999.59
Sept. 14		do	144.02	1,108.37
Oct. 14		do	558.24	4,516.64
Nov. 12		do	363.54	2,770.50
Dec. 16		do	86.60	666.46
31		do	122,068.33	987,643.83
31		do	213.51	1,921.65
31		do	666.67	6,000.00
Jan. 18		Huntington, Hopkins & Co	2,178.74	22,821.26
Feb. 20		do	3,428.04	37,044.19
Apr. 15		do	3,150.55	31,849.45
19		do	3,432.23	34,067.77
May 14		do	6,964.10	63,035.90
June 14		do	5,891.46	44,108.54
July 13		do	4,680.00	35,320.00
Aug. 14		do	5,439.56	39,560.44
Sept. 14		do	2,646.42	17,353.58
Jan. 18		Mark Hopkins	23.56	212.06
May 14		do	200.00	1,800.00
June 14		do	2.13	19.25
Oct. 14		do	33.70	272.71
Apr. 27	Operating ledger (Mar.)		450.36	4,053.24
June 29	Operating ledger (May)		664.00	5,976.00
July 31	Operating ledger (June)		170.81	1,537.29
Dec. 31	Operating ledger (Dec.)		1,152.54	10,372.86
Aug. 7		Fuel account, balance account	23,258.66	209,327.94
17		Steam excavator	889.10	8,002.00
Dec. 16		Eugene Kelly & Co	7,790.59	58,161.51
31		Iron and material to C. & F. Co	3,115.74	28,041.66
31		Marine Ins. Co. to C. & F. Co	4,153.22	37,378.98
			883,680.82	7,269,820.28

Discount on currency, Central Pacific Railroad Company, 1872—Continued.

CR.

Date.	On what account.	Amount.
1872.		
Jan. 18	On Contract and Finance Company (currency), $1,273,204.64	$131,317.47
Feb. 20	On Contract and Finance Company (currency), $1,190,773.38	104,549.13
20	On Mark Hopkins (currency), $8,541	747.34
20	On Richard Franchot, $200 gold to currency	18.00
27	On operating ledger, January	2,799.75
Mar. 29	On operating ledger, February	76.30
Apr. 15	On C. P. H. account for February	48,156.96
15	On Contract and Finance Company on $2,045,556.15	184,100.05
19	On Contract and Finance Company, discount on bonds	60,101.13
19	On R. Franchot, on $300 gold	30.75
May 14	On R. Franchot, on $100 gold	10.13
29	On operating ledger, April	1,319.92
June 17	On error in discount, H., H. & Co., June 14	53.77
Aug. 14	On R. Franchot, on $700 gold	97.13
14	On Contract and Finance Company, $9,466.80 currency	1,136.02
31	On operating ledger, July, at stations	2,170.95
Sept. 14	On Huntington, Hopkins & Co., $2,564.37 currency	295.02
14	On Mark Hopkins, or. $9,964.50 currency	1,145.92
30	On operating ledger, August	4,428.42
Oct. 14	On Contract and Finance Company, $16,800 currency, at 89	1,848.00
14	On treasurer Sacramento Valley Railroad, $2,320 currency, at 89	255.20
31	On operating ledger, September	4,951.61
Nov. 12	On Contract and Finance Company, on 300 W. P. R. R. Government bonds sold	38,454.00
30	On operating ledger, October	717.50
Dec. 16	On C. P. H. account, November, $150,000 gold draft sold	20,250.00
16	On Huntington, Hopkins & Co., on $9 currency	.90
16	On treasurer Sacramento Valley Railroad, on $615	61.50
16	On Contract and Finance Company, $21,300.50, at 88½ per cent	2,448.56
28	On operating ledger	2,240.78
31	On Mark Hopkins, personal account, $11,550 currency	1,241.62
31	On California Pacific Railroad	3,060.48
31	On treasurer Sacramento Valley Railroad, on $325 currency	34.94
31	On Contract and Finance Company, on $16.50	1.80
31	On construction account, to balance	265,558.75
		883,680.82

NOTES.

ON CONSTRUCTION ACCOUNT.

The following amounts of stock and bonds were issued to the Contract and Financo Company for the construction of the San Joaquin Railroad merged in the Central Pacific in 1870:

April 29, 1870, capital stock of the Central Pacific Railroad, 2,000 shares, at $100		$2,000,000.00
January 18, 1872, 1,500 thirty-year bonds of the Central Pacific Railroad Company, dated October 1, 1870, mortgage upon the San Joaquin Branch from Lathrop to Visalia	$1,500,000.00	
February 20, 1872, 1,400 thirty-year bonds of the Central Pacific Railroad Company, dated October 1, 1870, mortgage upon the San Joaquin Branch from Lathrop to Visalia	1,400,000.00	
April 15, 1872, 2,400 thirty-year bonds of the Central Pacific Railroad, dated October 1, 1870, mortgage upon the San Joaquin Branch from Lathrop to Visalia	2,400,000.00	
April 19, 1872, 780 thirty-year bonds of the Central Pacific Railroad, dated October 1, 1870, mortgage upon the San Joaquin Branch from Lathrop to Visalia	780,000.00	
		6,080,000.00

The following amounts of discount were charged off to construction in the year:

Discount on currency for 1870–'71	$812,951.62
Discount on currency for 1872	265,558.75
Discount on currency, 3,697 Central Pacific Railroad bonds	518,083.97
Discount on currency, 6,000 California and Oregon Railroad bonds, series A	798,848.19

Discount on currency, 9,153 land bonds	$1,258,655.00	
Discount on currency, 500 San Francisco, Oakland and Alameda Railroad bonds	50,000.00	
		$3,704,097.53
On March 30 the Contract and Finance Company were paid for buildings, snow-plows, connecting track of the Central Pacific Railroad with California Pacific Railroad		54,501.38
December 21,1872, amount paid Contract and Finance Company for connecting railroad and telegraph line from Red Bluff to Redding, 34.9 miles, with necessary side-tracks, buildings, etc., was $45,000 per mile; total		1,570,500.00
As per resolution board of directors December 21, 1872.		
The cost of the steamer *Thoroughfare* was this year charged off to construction account, and not to equipment account; amount		105,906.60
On expense account:		
On January 3, paid to D. Haskell, voucher No. 54		546.25
Jan. 18. R. Franchot, services	$20,000.00	
Jan. 18. R. Franchot, expenses	400.00	
		20,400.00
Sept. 14. R. Franchot, attorney's fees, etc		19,295.50
(C. P. Huntington's letters of January 5 and September 4 give no explanation.)		
May 14. Paid Leland Stanford (voucher No. 890, no details)		200.00
Sept. 18. Paid Leland Stanford (voucher No. 1753, no details)		5,640.00
Paid Charles Nordhoff, services in California (C. P. Huntington's letter of October 5, 1872, gives no explanation)		3,500.00
Paid R. Franchot services to December 31, (C. P. Huntington's account January 4, 1873, no voucher)		13,333.33
On equipment:		
Dec. 26. A lot of steamers, barges, real estate, materials, etc., were purchased from the California Steam Navigation Company by resolution of the board of directors December 14, 1872		786,000.00
(There is no voucher, no description of the amount or kind of property turned over.)		

On C. P. Huntington's account as per his statements produced.

1871.			
Dec.	C. P. Huntington's expenses		$500.00
1872.			
Jan.	J. E. Risley, expense account		1,250.00
Mar.	C. P. Huntington, expenses	$1,000.00	
	R. Franchot, expenses	1,000.00	
	J. E. Risley, to March, expenses	1,250.00	
	C. P. Huntington, expenses	1,000.00	
			4,250.00
Apr.	C. P. Huntington, expenses to Washington	531.37	
	C. P. Huntington, expenses to Washington	500.00	
			1,031.37
May	C. P. Huntington, expenses to Washington	1,000.00	
	C. P. Huntington, expenses to Washinton	500.00	
	R. Franchot, expenses to Washington	5,000.00	
			6,500.00
June	R. Franchot, expenses to Washington	5,000.00	
	C. P. Huntington, expenses to Nordhoff	2,000.00	
	Fisk & Hatch, advertising	6,192.77	
			13,192.77
July	J. E. Risley, expenses		1,250.00
Aug.	C. P. Huntington		1,000.00
Oct.	J. E. Risley, expenses	1,250.00	
	C. P. Huntington, expenses	1,000.00	
	J. E. Gates,	5,000.00	
			7,250,00
Nov.	J. E. Gates, expenses	500.00	
	C. P. Huntington, expenses	1,500.00	
	J. E. Gates, expenses	500.00	
	J. E. Gates, expenses	4,000.00	
			6,500.00
Dec.	C. P. Huntington, expenses	500.00	
	J. E. Gates, expenses	200.00	
			700,00

EXHIBIT No. 12 (Statement No. 14).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1873.

LIABILITIES.

Capital stock, 626,088 shares, at $100		$62,608,800.00
First-mortgage bonds Central Pacific Railroad, 25,883 bonds, par value, $1,000		$25,883,000.00
United States bonds account		27,855,680.00
First-mortgage bonds of Western Pacific Railroad, 2,735 bonds, par value $1,000		2,735,000.00
First-mortgage bonds California and Oregon Railroad		7,066,000.00
State aid bonds, 1,500 bonds, par value $1,000		1,500,000.00
Convertible mortgage bonds, 1,483 bonds, par value		1,483,000.00
Land bonds		9,153,000.00
Bonds of San Francisco, Oakland and Alameda Railroad		500,000.00
Bonds of San Joaquin Valley Railroad		6,080,000.00
United States registered bonds (1881) borrowed		62.387.50
		82,318,067.50
Bills payable	1,686,175.00	
Bills payable, employés	57,310.67	
		1,743,485.67
Land department, coin	207,043.76	
Land department, currency	58,481.78	
Trustees land sales, coin	339,929.98	
		605,455.52
Operating department (or cash due to auditor's and other departments)		275,993.20
Sinking fund (in suspense)		185,000.00
Accounts payable		2,047,819.03
Profit and loss account:		
Profit and loss as per balance sheet, 1872	7,433,960.20	
Profit and loss as per current statement, 1873	1,905,191.79	
		9,339,151.99
Total		159,123,772.91

ASSETS.

Construction account		$133,250,485.64
Discount		148,614.76
		133,399,100.40
Equipment account		6,128,750.00
Total cost of road and equipment		139,527,850.40
United States Government accounts:		
Post-Office Department	$248,245.80	
Transportation account	118.331.15	
"Retained" account (on mail earnings, etc.)	758,639.69	
United States Government bonds	120.00	
United States Treasury	1,762.00	
		1,127,098.64
Bonds in suspense (Central Pacific Railroad)		21,735.00
Bills receivable		3,631,536.77
Company accounts receivable	2,361,534.71	
Accounts receivable, general	959,508.71	
		3,321,043.42
L. Stanford, trustee, capital stock of the Central Pacific Railroad Company issued to him by order of the Board of Directors, for sale		8,333,300.00
Materials on hand		1,959,019.91
Contract and Finance Company		50,457.07

Sinking fund No. 1	$582,631.70	
Sinking fund No. 2	232,050.00	
Sinking fund No. 3	232,050.00	
Sinking fund No. 4	105,000.00	
		$1,151,731.70
Total		159,123,772.91

Current statement of the Central Pacific Railroad Company of California, 1873.

Freight earnings:		
Coin		$4,989,996.21
Currency		2,472,898.71
Passenger:		
Coin		2,235,942.81
Currency		2,182,474.61
Express:		
Coin		119,251.85
Currency		93,785.05
Wharf:		
Coin		87.70
Mail:		
Currency		269,014.28
Sleepers:		
Coin		34,327.05
Currency		120,240.75
Telegraph:		
Coin		86,997.52
Currency		6,255.19
Rentals:		
Coin		40,213.44
Currency		1,689.54
Baggage:		
Coin		10,254.77
Currency		34,443.68
Miscellaneous:		
Coin		126,398.23
Currency		39,681.59
		12,863,952.98
Less operating expenses:		
Coin	$4,929,684.09	
Currency	39,587.43	
		4,969,271.52
Amount of net earnings		7,894,681.46
Add—		
Sundry amounts credited direct to profit and loss	73,378.03	
Interest on sinking funds accrued to date	87,884.70	
		161,262.73
		8,055,944.19
Less—		
Sundry expenses charged direct to profit and loss	119,163.22	
Legal expenses	61,327.71	
General expenses account	177,196.72	
Taxes	327,063.96	
Engineering account	20,312.68	
Exchange discount on currency sales	397,519.80	
Discount on currency	195,295.17	
Loss on operating Sacramento River steamers	40,292.71	
		1,338,171.97
		6,717,772.22
Interest on bonds for 1873	3,184,315.43	
Dividend No. 1 on 542,755 shares at $3 per share	1,628,265.00	
		4,812,580.43
Profit and loss for 1873		1,905,191.79

Contract and Finance Company in account with Central Pacific Railroad Company, 1873.

DR.

Jan.	To balance	$3,847,617.16
	To interest	2,000.00
	To cash and cash items	483,421.82
Feb.	To cash and cash items	282,029.97
Mar.	To cash and cash items	92,817.47
Apr.	To discount	155.19
	To bond purchased by C. P. H	1,633.76
	To cash and cash items	103,057.27
May	To cash and cash items	308,824.65
June	To cash and cash items	142,920.93
July	To cash and cash items	158,686.85
Aug.	To cash and cash items	455,527.72
	To balance of railroad iron account	784,919.05
	To discount and interest	1,762.67
Sept.	To interest	256,729.97
	To cash and cash items	653,677.29
Oct.	To cash and cash items	87,905.49
Nov.	To discount	113.43
	To cash and cash items	50,192.06
Dec.	To cash and cash items	100,476.26
		7,814,469.01

CR.

Jan.	By materials furnished	$24,777.28
Feb.	By construction and repairs	119,831.26
Mar.	By repairs	28,233.45
Apr.	By discount and interest	472.37
	By cash	52,313.76
	By materials and repairs	21,920.30
May	By materials and repairs	159,189.18
	By discount	125.10
June	By discount	7,599.40
	By overcharge on 5 locomotives	11,500.00
	By repairs	28,228.18
	By cash	488,549.62
July	By discount	159.35
	By cash	200,000.00
	By materials and repairs	71,389.23
Aug.	By cash	2,603.61
	By discount and interest	4,189.11
Sept.	By one-half amount to August on Mission Bay	126,152.32
	By tunnel at Clipper Gap	118,797.96
	By materials, repairs, etc	96,118.02
	By notes of Leland Stanford, Mark Hopkins, and C. P. H	5,700,000.00
	By discount and interest	168.37
	By cash and cash items	352,766.73
Nov.	By cash and cash items	1,134.30
	By discount	154.77
Dec.	By materials and repairs	147,638.27
	Balance to 1874	50,457.07
		7,814,469.01

Discount on currency, Central Pacific Railroad Company, 1873.

DR.

Date.	Purchased by, who from or for.	Amount of discount	Amount of gold.
1873.			
Feb. 27	Operating ledger (Jan.)	$6.35	$57.15
Mar. 26	Operating ledger (Feb.)	545.07	4,865.63
July 29	Operating ledger (June)	103.92	935.28
Apr. 30	C. P. Huntington (Jan. account)	88,650.00	655,000.00
30	ditto	203.37	1,461.39
30	C. P. Huntington (Feb. account)	7,912.50	50,000.00
30	C. P. Huntington (Mar. account)	762.50	5,000.00
May 22	C. P. Huntington (Apr. account)	46,781.25	255,000.00
July 15	C. P. Huntington (June account)	56,362.50	340,000.00
Aug. 12	C. P. Huntington (July account)	19,312.50	125,000.00
Sept. 13	C. P. Huntington (Aug. account)	20,275.00	130,000.00
Nov. 1	C. P. Huntington (Sept. account), U. S. assay office for short weight gold coin received in July, 1873	63.69	.....
13	C. P. Huntington (Oct. account)	6,028.66	68,177.43
Dec. 15	C. P. Huntington (Nov. account)	470.27	5,170.00
31	C. P. Huntington (Dec. account)	18,456.38	172,227.22
Apr. 30	Huntington, Hopkins & Co	604.50	4,395.50
30	Contract and Finance Company (Feb. 3)	89.92	659.95
30	Contract and Finance Company	156.40	1,046.66
May 22	Contract and Finance Company and L. Stanford	4,508.85	25,350.21
June 14	Contract and Finance Company	7,599.40	43,063.33
15	ditto	159.35	978.86
Aug. 12	Contract and Finance Company and California and Oregon Railway	4,145.97	27,144.33
Sept. 13	Contract and Finance Company	148.37	971.36
Nov. 1	ditto	3.00	27.05
13	ditto	119.77	1,377.42
13	ditto	32.00	368.00
Aug. 28	Railroad iron account	111,388.96	779,722.71
Sept. 1	Suspense account	100.00	900.00
Nov. 1	E. B. Crocker	993.11	13,241.49
13	Southern Pacific Railway	111.59	1,283.26
Dec. 15	ditto	87.05	1,001.06
31	To balance	224,898.54	1,577,009.99
		621,080.74	4,291,435.28

CR.

Date.	On what account.	Amount.
1873.		
Feb. 1	By discount on $17.69, from C. H. C	$1.94
Apr. 17	By discount on $1.22, from C. H. C	.17
26	By operating ledger (March)	110.30
30	By Contract and Finance Company, on $1,193.76	155.19
30	By treasurer Sacramento Valley Railroad, on $272.31 currency	35.40
30	By treasurer Sacramento Valley Railroad, on $325.00 currency	40.62
30	By California Pacific Rwy, on $3,690.40 currency	479.75
May 22	By California Pacific Rwy, on $11,659.22 currency	1,748.88
22	By treasurer Sacramento Valley R. R., on $325 currency	48.75
31	Operating ledger April stations	359.40
June 14	By C. P. H., account May 1, premium on $230,000 gold sold	39,387.50
14	By C. P. H., account May 5, premium on $250.000 gold sold	41,562.50
14	By C. P. H., account May 10, premium on $175,000 gold sold	29,968.75
14	By C. P. H., account May 15, premium on $75,000 gold sold	13,125.00
14	By C. P. H., account May 16, premium on $60,000 gold sold	10,500.00
14	By treasurer Sacramento Valley R. R., on $288.78	43.32
14	By Mark Hopkins, on $1,050	158.25
26	By operating ledger stations in May	589.47
July 31	By R. Franchot, discount on $1,000 gold, May 23	180.00
Aug. 12	By Contract and Finance Company, M. H. & Cal. Pac., $14,584.36	1,932.43
30	By operating ledger stations, July account	3,339.13
Sept. 13	By Sacramento Valley, California Pacific R. R. and Contract and Finance Company, $13,022	1,725.45
Oct. 6	By operating ledger stations, August	2,901.01
27	By operating ledger stations, September	3,630.58
Nov. 1	By C. P. H. account, September, premium on $20,000 gold sold	2,262.50
1	By Contract and Finance Company, on $1,134.30 currency	113.43
13	By California Pacific R. R., $1,578.74	126.30
29	By operating ledger, October	1,774.64
Dec. 15	By C. P. H. Co., November sale of $110,011.09 gold	8,575.81
31	By operating ledger stations, November	2,078.70
31	By operating ledger stations, December	182.31
31	By balance $1,801,908 currency sold, about $87.52	224,898.54
31	By construction account, on 316 C. & O. bonds	33,749.55
31	By profit and loss	195,295.17
		621,080.74

NOTES.

On capital stock.

Three million dollars of capital stock were issued to L. Stanford, trustee, as per order board of directors February 21, 1873. This was evidently issued in order to comply with the legal requirements of the law regulating the proportionate issue of stock and bonds.

On legal expense account.

Amount charged off to profit and loss during the year for legal expenses was $61,327.71
It is composed mostly of salaries, and there are no unusual expenses.

On expense account.

The following amounts were paid by C. P. Huntington and charged to expense account 1873, as per his monthly statements:

Jan.	J. E. Risley, expense	$1,250.00	
	C. P. Huntington, expenses to Washington	512.00	
			$1,762.00
Feb.	William M. Evarts, attorney's fee		500.00
Mar.	George W. Julian, attorney's fee, Land Office	1,500.00	
	R. Franchot, expenses in Washington	5,148.46	
	J. E. Gates, expenses	1,700.00	
	C. P. Huntington, expenses	1,000.00	
			9,348.46
Apr.	J. E. Risley, in full	1,250.00	
	C. P. Huntington	1,000.00	
			2,250.00
May.	C. P. Huntington		1,000.00
July.	William M. Evarts, retainer in Government cases		2,500.00
Dec.	Charles Nordhoff	$1,000.00	
	C. P. Huntington	500.00	
			1,500.00
			18,860.46

There are no individual vouchers for these expenditures. Mr. Huntington appears to have received powers of attorney for such expenses from the board of directors.

Bills receivable.

On September 9, 1873, a resolution of the board of directors was adopted, resolving "That the secretary be directed to receive from the Contract and Finance Company the notes of Leland Stanford, Mark Hopkins, and C. P. Huntington, amounting to $5,700,000, indorsed by said Contract and Finance Company, on settlement of its indebtedness to this company, and credit the amount of same to the account of said Contract and Finance Company."

In pursuance of this resolution, the following notes were received by the company and charged to bills receivable:

6 notes dated July 31, 1873, on demand, at 10 per cent. ($200,000 each)...	$1,200,000
5 notes dated July 31, 1873, on demand, at 10 per cent. ($100,000 each)...	500,000
6 notes dated July 31, 1873, due December 31, 1873, at 10 per cent. ($200,000 each)	1,200,000
3 notes dated July 31, 1873, due December 31, 1873, at 10 per cent. ($100,000 each)	300,000
5 notes dated July 31, 1873, due June 30, 1874, at 10 per cent. ($200,000 each)	1,000,000
2 notes dated July 31, 1873, due June 30, 1884, at 10 per cent. ($100,000 each)	200,000
5 notes dated July 31, 1873, due December 31, 1874, at 10 per cent. ($200,000 each)	1,000,000
3 notes dated July 31, 1873, due December 31, 1874, at 10 per cent. ($100,000 each)	300,000
	5,700,000

Contract and Finance Company.

In 1872 and 1873 the Contract and Finance Company owed the Central Pacific Railroad Company large sums of money, which were liquidated on September 11, 1873, by the issuance of notes dated July 31, 1873, amounting to $5,700,000. Up to the date of these notes the Contract and Finance Company was charged and the Central Pacific Railroad was credited with 10 per cent. interest on the amount due.

On bills payable.

Unpaid notes were outstanding as follows:	
George E. Gray	$20,500
P. Speyer & Co	30,000
London and San Francisco Bank	425,000
R. T. Downs	25,000
C. H. Cummings	8,000
George W. Smith	30,000
National Bank, Brooklyn	150,000
Newark Savings Bank	500,000
German Exchange Bank	177,675
P. Speyer & Co	190,000
National Park Bank	130,000
	1,686,175

C. P. Huntington's expenses for 1873, *as per monthly statements.*

1873.	
January expense account:	
J. E. Risley	$1,250.00
C. P. H., expenses to Washington	512.00
February expense account:	
Wm. M. Evarts, attorney fee	500.00
March expense account:	
Geo. W. Julian, attorney fee	500.00
Geo. W. Julian, attorney fee	1,000.00
R. Franchot, expenses in Washington	5,148.46
J. E. Gates	1,700.00
C. P. Huntington	1,000.00
April expense account:	
J. E. Risley, in full	1,250.00
C. P. Huntington	1,000.00
May. C. P. H.'s expense	1,000.00
July expense account:	
Wm. M. Evarts, retainer, Government cases	2,500.00
December expense account:	
Chas. Nordhoff	1,000.00
C. P. Huntington	500.00

EXHIBIT No. 18 (Statement No. 15).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1874.

LIABILITIES.

Capital stock, 626,088 shares, at $100		$62,608,800.00
First-mortgage bonds, Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds, Western Pacific Railroad, 2,735 bonds, at $1,000 par value	2,735,000.00	
First-mortgage bonds, California and Oregon Railroad	7,291,000.00	
State aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Convertible mortgage bonds, 1,483 bonds, par value $1,000	1,483,000.00	
Land bonds,	9,049,000.00	
Bonds of San Francisco, Oakland and Alameda Railroad	500,000.00	
Bonds of San Joaquin Valley Railroad	6,080,000.00	
Total bond account		82,376,680.00
Bills payable	1,560,308.97	
Bills payable (employés)	59,387.95	
		1,619,696.92

Land department, coin	$230,106.43	
Land department, currency	59,467.49	
Trustees land sales	434,363.64	
Land sales in suspense	12,518.39	
		$736,455.95
Operating department, Central Pacific Railroad	329,843.27	
Operating department, steamers	45,945.26	
		375,788.53
Accounts payable		338,430.08
Profit and loss account:		
Profit and loss as per balance sheet, 1873	9,339,151.99	
Profit and loss as per current statement, 1874	1,197,109.59	
		10,536,261.58
		158,592,113.06

ASSETS.

Construction account		$132,878,828.58
Discount		193,117.47
		133,071,946.05
Equipment account		6,129,657.91
Total cost of road and equipment		139,201,603.96
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$486,768.26	
Transportation account	180,149.31	
"Retained" account on mails, etc	758,639.69	
United States Government bonds unsold	120.00	
United States Treasury	1,762.00	
Post-Office Department (steamers)	3,600.00	
Post-Office Department, Stockton and Copperopolis and Sacramento Valley Railroad	612.60	
		1,431,651.86
Bonds in suspense, Central Pacific Railroad		22,510.00
Bills receivable		2,002,299.74
Company accounts receivable	1,904,429.83	
Accounts receivable, general	1,143,204.99	
		3,047,634.82
L. Stanford, trustee, capital stock of the Central Pacific Railroad Company, issued to him by order of the board of directors, for sale		8,333,300.00
Materials on hand		2,359,380.57
Contract and Finance Company,		741,827.24
Sinking fund No. 1	675,894.87	
Sinking fund No. 2	305,255.00	
Sinking fund No. 3	305,255.00	
Sinking fund No. 4	165,500.00	
		1,451,904.87
		158,592,113.06

Current statement Central Pacific Railroad Company of California for the year ending December 31, 1874.

Freight earnings:	
Coin	$5,451,403.84
Currency	2,435,710.97
Passenger earnings:	
Coin	2,335,880.41
Currency	2,387,986.53
Express earnings:	
Coin	134,130.81
Currency	88,933.80
Mail earnings:	
Currency	250,666.92
Sleepers' earnings:	
Coin	38,613.45
Currency	121,517.78
Telegraph earnings:	
Coin	104,100.20
Currency	6,373.60

Rental earnings:		
Coin		$50,121.83
Currency		1,723.67
Baggage earnings		
Coin		12,640.37
Currency		40,963.00
Miscellaneous earnings:		
Coin		149,410.64
Currency		852.81
		13,611,030.63
Less operating expenses:		
Coin	$5,223,429.42	
Currency	44,702.45	5,268,131.87
Amount of net earnings		8,342,898.76
Add—		
Sundry amounts carried direct to profit and loss	1,380.03	
Interest on sinking-fund notes—1873 and 1874	184,557.87	
Taxes on trust lands	11,790.42	197,728.32
		8,540,627.08
Less—		
Sundry amounts charged direct to profit and loss	7,116.05	
Dividend No. 2 on 542,755 shares, at $5 per share	2,713,775.00	
Interest on sinking funds	87,884.70	
Coupon interest, 1874	3,190,834.57	
Legal expenses, 1874	83,105.19	
General expenses, 1874	246,127.86	
Taxes, 1874	289,812.83	
Engineering, 1874	21,002.60	
Exchange, 1874	458,801.62	
Expenses steamer division	46,067.01	
Interest, general	198,990.06	7,343,517.49
Profit and loss for 1874		1,197,109.59

Contract and Finance Company in account with Central Pacific Railroad Company for the year ending December 31, 1874.

DR.

Jan. 1.	To balance	$50,457.07
	To cash and cash items	105,578.40
Feb.	To cash and cash items	107,291.18
Mar.	To cash and cash items	33,018.97
	To marine insurance	20,288.00
Apr.	To cash and cash items	47,589.33
May and June.	To cash and cash items	60,800.56
July and Aug.	To cash and cash items	96,781.59
Sept.	To cash and cash items	83,630,64
Oct.	To interest	15,553.48
	To cash and cash items	318,716.10
Nov.	To cash and cash items	150,681.84
Dec.	To interest	13,260.96
	To cash and cash items	187,057.38
		1,290,705.50

CONTRA, CR.

Jan.	By cash	$68,605.40
Mar.	By repairs	17,122.71
	By discount	2,536.00
Apr.	By repairs and materials	52,144.25
May.	By cash	173,744.10
July and August.	By cash	30,287.26
Sept.	By repairs	19,325.13
Oct.	By materials	1,409.20
	By materials and repairs	81,030.54
Nov.	By materials and repairs	36,939.02
Dec.	By materials and repairs	65,734.65
	Balance to year 1875	741,827.24
		1,290,705.50

Discount on currency, Central Pacific Railroad Company, 1874.

DR.

Date.	Purchased by, who from, or for.	Amount of discount.	Amount of gold.
1874.			
Mar. 10	C. P. Huntington (January account)	$2,875.00	$25,000.00
10	C. P. Huntington (February account)	2,658.44	22,389.17
Apr. 11	C. P. Huntington (March account)	1,225.00	10,000.00
June 15	C. P. Huntington (May account)	2,475.00	20,000.00
Nov. 13	C. P. Huntington (October account)	318.00	3,180.00
Dec. 31	C. P. Huntington (personal account)	6,542.30	58,880.81
Mar. 10	Southern Pacific R. R. Co	963.79	8,674.13
Apr. 11	.....do	360.72	2,918.51
May 13	.....do	634.19	5,131.13
June 15	.....do	120.15	972.07
July 16	.....do	116.11	1,045.05
Aug. 22	.....do	64.06	576.50
Sept. 21	.....do	79.92	808.84
Oct. 20	.....do	102.51	1,069.00
Nov. 13	.....do	59.50	601.58
Dec. 14	.....do	101.14	1,022.60
31	.....do	167.56	1,508.00
Mar. 10	Contract and Finance Company	2,536.00	17,752.00
Apr. 28	Operating ledger stations, March	64.92	584.28
May 27	Operating ledger stations, April	1,515.66	13,640.94
June 27	Operating ledger stations, May	1,416.30	12,746.70
July 30	Operating ledger stations, June	1,154.86	10,393.74
Oct. 29	Operating ledger stations	622.67	5,604.03
Nov. 30	Operating ledger stations, October	479.00	4,311.00
Dec. 31	Operating ledger stations, November	1,807.15	16,264.35
31	Operating ledger stations, December	1,178.08	10,602.72
Aug. 22	California Pacific Rwy advertising coupons	4.01	36.09
Dec. 14	.....do	16.47	166.53
Aug. 22	Store account for year ending July 1	27,767.92	221,474.08
Oct. 1	Iron and material account	17,809.11	180,069.88
Dec. 31	To balance to construction account*	119,901.44	1,079,112.96
		195,136.98	1,736,535.89

*Memorandum.—This balance being mostly for premium on gold sold by C. P. Huntington, the currency being used to pay currency indebtedness of 1872 when the balance of discount on currency was charged to construction.

CR.

Date.	On what account.	Amount.
1874.		
Feb. 25	By operating ledger, January	$2,564.67
Mar. 10	C. P. H. account 1873, December	9,102.50
10	C. P. H. account, letter February 18	650.53
10	C. P. H. account, February 18	39.37
10	Southern Pacific R. R. Co., on $3,217.34 at 90 cents	321.73
10	Treasurer Sacramento Valley R., $1,230 at 90 cents	123.00
10	California Pacific R. R., $6,939.60 at 90 cents	693.96
24	Operating ledger, February	491.93
May 13	C. P. H. account, April, premium on $65,000 sold	8,818.75
June 15	C. P. H. acount, May, premium on $41,155 sold	5,047.50
15	Treasurer Sacramento Valley R. R., premium on $832.50 currency	91.57
15	California Pacific Rwy, premium on $3,593.34 currency	395.27
July 10	Error in amount Southern Pacific R. R. of June 15	22.00
16	C. P. H.'s account, June, on $110,000 gold sold	12,412.50
Aug. 22	C. P. H.'s account, July, on $100,000 gold sold	10,031.25
22	Mail earnings S. and C. and S. and V., $6,463.86	646.39
29	Operating ledger, July stations	300.64
Sept. 21	C. P. H. account, August, on $250,000 gold sold	23,875.00
21	Mail earnings S. and C. and S. and V	61.25
21	Mail earnings Sacramento Valley treasurer	68.75
21	Mail earnings California Pacific R. R	286.97
29	Operating ledger, August	744.07
Oct. 1	Iron and material account	238.28
20	C. P. H. account, September, on $344,400 sold	32,849.25
20	C. P. H. account, September, on $1,155 sold	135.00
26	Mail services, steamers, $6,727.56	672.29
Nov. 13	C. P. H. account, October, premium on $125,000	12,562.50
Dec. 14	C. P. H. account, premium on $588,661.88	66,700.34
31	Leland Stanford, voucher 2228	2,387.78
31	Mark Hopkins, voucher 2229	1,926.05
31	Charles Crocker, voucher 2230	658.90
31	Sundries	216.99
		195,136.98

NOTES.

On construction account.

Five thousand dollars was subscribed to the Yosemite and Coulterville wagon road, to aid in the building and completion of the same.....	$5,000.00

On expense account.

July 30.	W. B. Hyde, salary eight months	3,333.28
	W. B. Hyde, expense (no signed voucher)	800.00
Aug. 25.	Charles Crocker's expenses traveling around the world (no receipt or proper voucher)	3,573.18

There were no extraordinary expenses in the current payments or operating expenses of this year.

There were no extraordinary expenses in the legal expenses of this year.

On payments made by C. P. Huntington during 1874, *in expense account.*

Mar. 10.	R. Franchot (see C. P. Huntington's letter of Feb. 18, 1873) ...	$13,333.33
10.	Charles Nordhoff, Dec. 6, 1873	1,000.00
10.	C. P. Huntington's expenses, Dec. 6, 1873	500.00
10.	Charles Nordhoff, January 3, 1874	1,000.00
10.	R. Franchot, January 13.....	500.00
10.	J. E. Gates, January 16.....	200.00
10.	Carlisle & McPherson, legal expenses	2,500.00
Apr. 11.	Charles Nordhoff	1,000.00
11.	C. P. Huntington's expenses.....	500.00
May 13.	W. M. Evarts' opinion	250.00
June 15.	C. P. Huntington's expenses.....	1,000.00
15.	Charles Nordhoff	2,000.00
July 16.	Legal expenses (no explanation on books)	20,000.00
16.	R. Franchot	3,700.00
Oct. 20.	Legal expenses (no explanation)	5,000.00
20.	C. P. Huntington's expenses	500.00
Nov. 13.	J. E. Gates	481.00
Dec. 31.	Cash (no explanation).....	2,000.00
31.	W. A. W. E. Manufacturing Company	4,863.43
On discount: The amount of discount ($458,801.62) was upon the sale or exchange of.....		4,552,624.67

Exhibit No. 14 (Statement No. 16).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1875.

LIABILITIES.

Capital stock, 626,088 shares, at $100.....		$62,608,800.00
First-mortgage bonds Central Pacific Railroad, 25,883 bonds, par value $1,000.....	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds Western Pacific Railroad, 2,735 bonds, par value $1,000.....	2,735,000.00	
First-mortgage bonds California and Oregon Railroad	8,000,000.00	
State-aid bonds, 1,500 bonds, par value $1,000.....	1,500,000.00	
Convertible mortgage bonds, 1,483 bonds, par value $1,000	1,483,000.00	
Land bonds.....	9,209,000.00	
Bonds of San Francisco, Oakland and Alameda Railroad.....	500,000.00	
Bonds of San Joaquin Valley Railroad.....	6,080,000.00	
Total bond account		83,245,680.00

Bills payable	$2,986,989.81	
Bills payable, employés	74,387.95	
		$3,061,377.76
Land department	309,018.46	
Trustees' land sales	182,423.59	
Land sales in suspense	14,868.39	
		506,310.44
Operating department Central Pacific Railroad, or amounts in hands of disbursing officers of the company not yet distribnted		500,629.72
Accounts payable		2,860,086.49
Contract and Finance Company		120,255.24
Profit and loss account:		
Profit and loss, as per balance-sheet 1874	$10,536,261.58	
Less, as per current statement for 1875	230,308.58	
		10,305,953.00
		163,209,092.65

ASSETS.

Construction account		$134,409,917.04
Discount		166,966.38
		134,576,883.42
Equipment account		6,712,360.33
Total cost of road and equipment		141,289,243.75
United States Government accounts:		
Post-Office Department	$723,774.82	
Transportation account	390,046.57	
"Retained" accounts	758,639.69	
Bonds unsold	120.00	
Post-Office Department, steamer account	1,933.32	
Post-Office Department, Stockton and Copperopolis and Sacramento Valley Railroads	612.50	
		1,875,126.90
Bills receivable		832,270.46
Company accounts receivable	$1,640,058.43	
Accounts receivable	4,644,577.24	
		6,284,635.67
L. Stanford, trustee, capital stock of the Central Pacific Railroad Company, issued to him by order of the board of directors for sale		8,333,300.00
Materials on hand		2,812,420.51
Sinking fund No. 1	$778,484.36	
Sinking fund No. 2	385,780.50	
Sinking fund No. 3	385 780.50	
Sinking fund No. 4	232,050.00	
		1,782,095.36
		163,209,092.65

Current statement of the Central Pacific Railroad Company for the year ending December 31, 1875.

Freight earnings:	
Coin	$5,897,266.54
Currency	3,158,805.96
Passenger earnings:	
Coin	2,597,411.89
Currency	2,911,957.43
Express earnings:	
Coin	135,276.68
Currency	96,559.22
Sleepers earnings:	
Coin	52,781.89
Currency	127,120.32

Telegraph earnings:		
Coin		$126,720.11
Currency		9,540.61
Rentals earnings:		
Coin		44,976.29
Currency		1,703.02
Baggage earnings:		
Coin		10,803.09
Currency		50,390.61
Miscellaneous earnings:		
Coin		151,360.67
Currency		3,134.03
Mail earnings		242,141.70
Mileage earnings		47,131.87
		15,665,081.93
Less operating expenses:		
Coin	$6,221,554.74	
Currency	265,645.10	
		6,487,199.84
		9,177,882.09
Add—		
Sundry amounts credited direct	7,205.33	
Earnings of steamer division	127,257.07	
Discount and interest	42,003.10	
Land bonds, December 31, 1874	135,000.00	
Land bonds, March 20, 1875	429,000.00	
Interest on sinking funds	145,190.49	
		885,655.99
		10,063,538.08
Less—		
Dividend No. 3, 542,755 shares, at $6	3,256,530.00	
Dividend No. 4, 542,755 shares, at $4	2,171,020.00	
Coupon interest	3,216,080.00	
Legal expenses	106,184.44	
Taxes	400,855.09	
Engineering	25,805.66	
Interest and exchange	717,228.55	
Expense account	395,350.15	
Sundry amounts charged direct to profit and loss	4,792.77	
To balance, loss 1875		230,308.58
		10,293,846.66

Contract and Finance Company in account with the Central Pacific Railroad Company for the year ending December 31, 1875.

DR.

Jan. 1.	To balance	$741,827.24
Jan.	To cash and cash items	286,836.96
Feb.	To cash and cash items	62,464.27
Mar.	To cash and cash items	17,514.77
May	To cash and cash items	3,029.42
June	To cash and cash items	6,528.88
July	To cash and cash items	850.00
	Balance to 1876	120,255.24
		1,239,306.78

CONTRA CR.

Mar.	By cash and materials	$605,475.64
Apr.	By cash	525,006.00
Apr.	By materials	1,012.04
May	By tracks in San Francisco yard	104,724.45
June	By materials	2,197.01
Oct.	By planking King street	891.64
		1,239,306.78

Discount on currency—Central Pacific Railroad Company, 1875.

DR.

Date.	Purchased by, who from or for.	Amount of discount.	Amount of gold.
1875.			
Feb. 11	Southern Pacific Railroad, January	$124.86	$1,010.22
Mar. 12	Southern Pacific Railroad, at 87½	1,373.33	9,613.35
Apr. 13	.....do	302.67	2,118.72
May 15	.....do	379.62	2,657.36
June 14	Southern Pacific Railroad, $33,560.25 at 86½	4,530.63	29,029.62
July 16	Southern Pacific Railroad, $6,934.27 at 89	762.77	6,171.50
Feb. 27	Operating ledger, January	992.47	8,932.23
Mar. 26	Operating ledger, February	1,169.14	10,522.26
Apr. 28	Operating ledger, March	1,504.77	13,542.93
May 26	Operating ledger, April	1,396.51	12,568.59
June 30	Operating ledger, May	6,257.65	56,318.85
July 30	Operating ledger, June	3,845.17	34,606.53
Mar. 12	San Francisco and Northern Pacific Railroad account	440.64	3,955.76
Apr. 12	D. D. Colton	158.12	1,106.88
Dec. 31	D. D. Colton on $51.20 currency	1.15	50.05
Apr. 13	Stockton and Copperopolis Railroad	73.37	513.63
June 3	Ocean Steamship Company on $505.95 at 86½	68.31	437.64
14	C. P. Huntington, May account	12,031.25	75,000.00
July 16	C. P. Huntington, June account	2,493.75	15,000.00
Nov. 15	C. P. Huntington, October account	13,225.00	80,000.00
15	C. P. Huntington, letter November 6 from E. Kelly & Co	13,750.00	80,000.00
Dec. 31	C. P. Huntington, on balance currency in his account at 87½	14,328.57	100,300.00
June 14	Western Development Company on $11,500	1,650.00	9,900.00
Aug. 31	Western Development Company on $36,000	4,500.00	31,500.00
Oct. 21	Western Development Company, balance currency this day	5,523.20	38,662.42
Dec. 31	Profit and loss, United States Government transportation account, coin to currency.	295.92	2,663.28
31	Leland Stanford	1,674.15	11,719.06
31	Charles Crocker	940.71	6,684.99
31	Mark Hopkins	37.61	263.26
31	Profit and loss	41,707.18	375,364.62
		135,538.52	1,020,213.75

CR.

Date.	On what account.	Amount.
1875.		
Feb. 12	By C. P. H. account, January, premium on $75,000 gold	$9,312.50
Apr. 13	By C. P. H. on $4,000 currency	400.00
13	By C. P. H. on premiums $1,100 gold	176.00
13	By sundries	249.59
June 14	By mail earnings steamer, $2,000	200.00
14	By mail earnings steamer, S. and C. and S. and V. $612.20	82.69
July 16	By California Pacific, $1,497.25 at 89	164.75
22	By premium on silver coin	500.00
24	.....do	300.00
Aug. 31	By Mark Hopkins on $30,000	3,750.00
31	By operating ledger	11,726.52
Sept. 13	By R. Franchot	400.38
16	By mail earnings steamers, $2,000	200.00
24	By premium $10,000 silver bought	100.00
28	.....do	50.00
30	.....do	50.00
30	By operating ledger, August	3,311.60
Oct. 1	By premium $10,000 silver bought	100.00
2	.....do	100.00
9	.... do	100.00
18	.....do	100.00
21	By California Pacific Railroad on $1,136.05 currency	142.00
22	By premium on $15,000 silver	150.00
23	By premium on $10,000 silver	100.00
25	By premium on $5,000 silver	50.00
30	By operating ledger, September	5,231.98
Nov. 22	By premium on $10,000 silver	100.00
24	..... do	125.00
26	.... do	100.00
30	By premium on $5,000 silver	62.50
Dec. 1	Operating ledger, October	14,603.19
1	By premium on $5,000 silver	62.50
2	By premium on $10,000 silver	100.00

Discount on currency—Central Pacific Railroad Company, 1885—Continued.

CR.

Date.	On what account.	Amount.
1875.		
Dec. 6	By premium on $4,000 silver	$40.00
10	By California Pacific Railroad on $673.02	84.12
10	By United States Post-Office Department steamers, $2,000	200.00
17	By premium on $10,000 silver	125.00
21	.....do	125.00
22	.....do	125.00
23	.....do	125.00
24	By premium on $20,000	250.00
27	By premium on $10,000	125.00
30	By operating ledger, November	5,335.80
31	By Leland Stanford *et al*	71,162.36
31	By profit and loss, United States Government transportation account	2,708.48
31	By operating ledger, December	2,931.56
		135,538.52

Western Development Company.

		DR.	CR.
1875.			
Feb. 27.	To sundries	$59,302.37	
Mar. 31.	....do	169,249.92	
Apr. 29.	....do	198,455.56	
May 31.	....do	210,155.34	
June 26.	....do	337,418.06	
1874.			
Dec. 31.	By cash		$34,801.19
1875.			
Jan. 31.	....do		58,463.14
Feb. 29.	....do		1,448.96
Mar. 30.	....do		168,660.10
Apr. 30.	....do		623,200.38
May 27.	....do		24,014.26
June 30.	....do		23,459.02
June 30.	To balance carried down		40,534.20
		974,581.25	974,581.25
1875.			
July 1.	To balance down	40,534.20	
July 30.	To sundries	248,556.43	
Aug. 31.	....do	175,689.49	
Sept. 30.	....do	286,377.76	
Oct. 30.	....do	409,201.21	
Nov. 30.	....do	286,731.11	
Dec. 31.	....do	457,987.97	
July 31.	By sundries		17,363.39
Aug. 31.	....do		21,423.63
Sept. 30.	....do		29,905.44
Oct. 30.	....do		119,978.18
Nov. 30.	....do		211,200.10
Dec. 30.	....do		279,303.39
Dec. 30.	To balance to 1876		1,225,904.04
		1,905,078.17	1,905,078.17

NOTES.

On construction account.

The following discounts on bonds were charged to construction account in this year:

Land bonds sold March, 1874	$7,377.71
California and Oregon Railroad bonds sold, 1872, 1873, and 1874	185,739.76

In this year $564,000 land-grant bonds were redeemed. The balance in the hands of the trustees of the land department was decreased that amount and profit and loss was credited.

The steamers are charged direct to construction instead of equipment account, viz:

Steamer *Oakland*	$233,281.16
Steamer *Transit*	250,333.08

On expense account.

Jan. 11.	S. T. Gage, personal expenses for 1874, voucher produced	$2,342.00
Sept. 6.	David D. Colton, personal expenses, voucher produced	2,820.00
Dec. 31.	L. Stanford, general expenses, rents, leases, Oakland wharf, to December 31, 1875	8,773.05
Dec. 31.	L. Stanford, amount disbursed to December 31, 1875, on account general expenses	171,781.89

The vouchers for the above last two items are not receipted but are indorsed, "allowed February 7, 1876, by board of directors."

Dec. 31.	L. Stanford, paid S. T. Gage for contingent expenses	3,500.00
Dec. 31.	L. Stanford, paid D. D. Colton, expenses	5,000.00

On legal expenses.

Dec. 31.	L. Stanford, for amounts disbursed for legal expenses, (no receipt, but voucher was indorsed "allowed February 7, 1876, by board of directors")	$15,117.33

On C. P. Huntington's expenses for 1875, *as per monthly statements.*

Jan.	C. P. Huntington, expenses	$2,500.00
	J. E. Gates, expenses	5,000.00
Feb.	C. P. Huntington	500.00
	R. Franchot	2,000.00
Mar.	R. Franchot, expenses in Washington	1,530.00
	W. C. Copeland	300.00
	C. P. Huntington, expenses February 16	1,592.50
	Richard Lambert	100.00
	Expense, no name	3,000.00
Apr.	J. E. Gates	1,000.00
	R. Franchot	500.00
Oct.	C. P. Huntington, expenses	1,045.48
Dec.	....do	1,000.00
	Adams services in Washington	300.00

There were no vouchers for these expenses or details given save as above.

EXHIBIT No. 15 (Statement No. 17).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1876.

LIABILITIES.

Capital stock, 626,088 shares at $100 each		$62,608.800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000.	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,000,000.00	
State aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Convertible mortgage bonds of the Central Pacific Railroad, 1,483 bonds, par value $1,000	1,483,000.00	

Land bonds of the Central Pacific Railroad, 9,276 bonds, par value $1,000	$9,276,000.00	
Bonds of the San Francisco, Oakland, and Alameda Railroad, 500 bonds, par value $1,000	500,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Total bond account		$83,312,680.00
Bills payable	4,872,746.63	
Bills payable, employés	59,387.95	
		4,932,134.58
Land and land trustees accounts		728,501.47
Operating department of the Central Pacific Railroad, or amounts in the hands of the disbursing officers not yet disbursed		599,256.46
Accounts payable		3,916,320.34
Profit and loss account:		
Profit and loss as per balance sheet, 1875	10,305,953.00	
Less profit and loss as per current statement, 1876	40,363.73	10,265,589.27
		166,363,282.12

ASSETS.

Construction account		$135,059,712.83
Discount, less premium		164,043.89
		135,223,756.72
Equipment account		8,157,266.31
Total cost of road and equipment		143,381,023.03
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$965,196.61	
Transportation account	503,489.05	
"Retained" account (mails, etc.)	758,639.69	
United States Government bonds (unsold)	120.00	
Post-Office Department (steamers)	5,313.48	
Post-Office Department S. and C. and S. and V. R. R	749.89	
		2,233,508.72
Bills receivable		837,270.46
Company accounts receivable	1,041,677.65	
Accounts receivable (general)	3,664,157.23	
		4,705,834.88
L. Stanford, trustee, capital stock of the Central Pacific Railroad Company issued to him by order of the board of directors for sale		8,333,300.00
Materials on hand		4,504,035.32
Sinking fund No. 1	890,915.22	
Sinking fund No. 2	473,828.02	
Sinking fund No. 3	473,828.02	
Sinking fund No. 4	304,738.45	
Sinking fund No. 5	25,000.00	
Sinking fund No. 6	100,000.00	
Sinking fund No. 7	100,000.00	
		2,368,309.71
		166,363,282.12

Current statement of the Central Pacific Railroad Company for the year ending December 31, 1876.

Freight earnings:	
Coin	$6,603,545.64
Currency	3,423,872.04
Passenger earnings:	
Coin	2,827,585.37
Currency	2,761,719.06

Express earnings:		
Coin		$135,455.33
Currency		116,043.95
Mail earnings:		
Currency		250,638.34
Sleepers earnings:		
Coin		58,939.50
Currency		144,733.15
Telegraph earnings:		
Coin		128,347.29
Currency		14,024.13
Rental earnings:		
Coin		54,407.18
Currency		3,138.72
Baggage earnings:		
Coin		18,296.09
Currency		57,054.73
Mileage earnings:		
Coin		69,558.64
Currency		18,587.48
Miscellaneous earnings:		
Coin		304,998.39
Currency		3,271.27
		16,994,216.30
Less operating expense:		
Coin	$7,742,153.43	
Currency	115,058.14	
		7,857,211.57
Amount of net earnings		9,137,004.73
Add—		
Interest on sinking funds		176,214.35
Earnings steamer division		79,916 39
		9,393,135.47
Less—		
Dividend No. 5	2,171,020.00	
Dividend No. 6	2,171,020.00	
Coupon interest	3,143,155.00	
Interest (general)	252,313.12	
General expense account	469,327.74	
Legal expense	193,758.59	
Taxes	340,508.72	
Engineering	21,867.78	
Discount on currency	670,528.25	
To balance, loss 1876		40,363.73
		9,433,499.20

Contract and Finance Company in account with Central Pacific Railroad Company for the year ending December 31, 1876.

CR.

Jan. 1.	By balance		$120,255.24

DR.

Feb.	To interest to date	$13,933.93	
	To Leland Stanford *et al*	106,321.31	
			120,255.24

NOTE.—In February, 1876, the accounts of the Contract and Finance Company were finally closed on the books of the Central Pacific Railroad Company.

Discount on Currency, Central Pacific Railroad Company, 1876.

DR.

Date.	Purchased by.	Who from or for.	Amount of discount.	Amount of gold.
1876.				
Feb. 28	To Western Development Company		$2,156.25	$15,093.75
Mar. 13	do		3,006.00	22,044.00
Apr. 14	do		6,126.00	44,924.00
May 20	do		50.00	450.00
June 29	do		1,420.00	12,780.00
July 31	do		11,195,03	100,755.34
Aug. 15	do		7,887.89	70,991.03
Sept. 12	do		8,568.03	86,632.27
Oct. 16	do		823.50	8,326.50
Nov. 14	do		1,020.00	11,080.00
Dec. 14	do		2,600.00	29,900.00
30	do		5,453.00	72,447.00
Apr. 14	To C. P. Huntington		14,000.00	100,000.00
29	To iron account		64,527.07	451,689.52
29	do		6,513.26	45,592.85
29	do		234,292.35	1,640,046.43
29	To Leland Stanford *et al*		5,099.50	37,396.30
July 15	do		7,570.00	68,130.00
31	do		4,287.98	38,591.87
Aug. 15	do		2,772.54	24,952.81
Sept. 12	do		3,656.23	36,968.57
Nov. 14	do		76.95	778.05
Dec. 14	do		273.60	3,146.40
30	do		350.00	4,650,00
Apr. 29	To Mark Hopkins		87.00	638.00
May 6	To Southern Pacific Railroad		1,036.05	7,601.80
June 29	do		221.99	1,997.92
July 31	do		464.65	4,181.88
Sept. 12	do		1,044.78	10,563.87
Oct. 4	do		183.01	1,850.44
Dec. 14	do		395.27	4,384.39
30	do		120.19	1,883.03
Aug. 1	To R. Franchot		400.00	2,800.00
15	To California Pacific Railroad		65.00	585.07
Sept. 12		E. Kelly & Co	10,556.97	82,251.47
12		do	3,019.58	23,526.22
Nov. 9	To Huntington, Hopkins & Co.		787.93	8,481.81
Dec. 30	To Chas. Crocker		8,242.85	57,699.95
30	To D. D. Colton		5.80	30.60
			420,356.25	3,135,843.12

CR.

Date.	On what account.	Amount.
1876.		
Feb. 29	By operating ledger (January)	$272.95
Mar. 13	By C. P. Huntington, account February, from general average	416.36
31	By operating ledger (February)	5,189.43
Apr. 29	By L. S. & C. C. on $712,273.71, at 88	85,472.85
June 29	By premium on general average paid in currency	584.08
July 31	By C. P. Huntington, June, on $150,000 gold sold	18,562.50
Aug. 15	By C. P. Huntington, July, on $25,000 gold sold	2,843.75
15	By Leland Stanford *et al*, on $16.80 currency	1.68
Sept. 12	By R. Franchot account, 400	56.00
Nov. 14	By C. P. Huntington, October, on $250,000 gold sold	24,000.00
Dec. 14	By C. P. Huntington, November, on $423,700 gold sold	38,909.37
30	By C. P. Huntington, December, on $830,000 gold sold	63,281.25
30	By Treasurer S. V. Railroad, on $2,722.06	272.20
30	By Western Development Company, on $903.15	63.22
30	By Southern Pacific Railroad, $5,116.09	306.47
30	By Leland Stanford	61,525.12
30	By C. P. Huntington	47,062.48
30	By Mark Hopkins	946.86
30	By operating department, year 1876	28,873.67
30	By steamer division mail	799.92
30	By profit and loss	40,916.09
		420,356.25

Western Development Company.

1876.		Dr.	Cr.
Jan. 1.	To balance from 1875	$1,225,904.04	
Jan. 31.	To sundries	457,848.16	
Feb. 29.	....do	346,793.38	
Mar. 30.	....do	640,235.19	
Apr. 29.	....do	2,847,093.98	
May 29.	....do	597,846.69	
June 30.	....do	516,267.79	
Jan. 31.	By sundries		$241,605.75
Feb. 29.	....do		371,728.75
Mar. 30.	....do		17,589.58
Apr. 29.	....do		2,866,172.38
May 29.	....do		1,443,064.78
June 30.	....do		97,165.57
	Balance carried down		1,594,662.42
		6,631,989.23	6,631,989.23
July 1.	To balance down	1,594,662.42	
July 31.	To sundries	498,407.73	
Aug. 31.	....do	451,857.69	
Sept. 30.	....do	650,929.68	
Oct. 30.	....do	385,549.10	
Nov. 23.	....do	72,080.01	
Dec. 30.	....do	573,528.34	
July 31.	By sundries		52,469.86
Aug. 26.	....do		16,078.38
Sept. 27.	....do		99,122.16
Oct. 31.	....do		1,842,094.64
Nov. 30.	....do		56,709.43
Dec. 31.	....do		86,602.31
Dec. 31.	Balance to 1877		2,073,938.19
		4,227,014.97	4,227,014.97

NOTES.

On construction: No construction except the ordinary additions to a completed road were made this year.

On legal expenses.

Mar. 13.	C. P. Huntington, legal expenses. No vouchers and no explanation or details	$10,000.00
Sept. 21.	Voucher signed by F. S. Douty, president, which reads "C. P. R. R. Co., Dr., to Western Development Co. For cash advanced on your account." No other details	29,974.13

On expense account.

Feb. 7.	L. Stanford, no details, but amount audited and approved by board of directors, February 7, 1876	20,000.00
May 20.	Mrs. Anna Franchot, paid her for her husband R. Franchot's services. No voucher, C. P. Huntington's letter of May 4, 1876	25,000.00
Sept. 7.	L. Stanford, expenses and disbursements. No authorization from board of directors could be found	50,000.00
Sept. 12.	R. Franchot, expenses from January 1, 1874, to March 4, 1875. No voucher. C. P. Huntington's letter of September 2, 1876	15,698.92
Sept. 22.	Lyman Trumbull, for services. See C. P. Huntington's letter of September 2, 1876	5,000.00
Sept. 22.	F. S. Douty, president, for voucher for expenses, rendered by Western Development Company. No details (voucher approved by D. D. Colton)	50,000.00
Oct. 4.	C. P. Huntington's expenses	500.00
Oct. 5.	....do	2,500.00
Oct. 14.	D. D. Colton's expenses	6,300.00
Nov. 3.	D. D. Colton (no voucher produced)	5,000.00
Nov. 8.	D. D. Colton	8,000.00
Nov. 16.	D. D. Colton, statement of claims (voucher unapproved)	2,600.00
Dec. 30.	Court of Claims (no voucher)	3,339.15

On C. P. Huntington's expense account, as per monthly statements for 1876.

Jan.	C. P. Huntington	$2,500.00
Feb.	Legal expense (charged to expense account)	10,000.00
Mar.	J. F. Coyle, Washington	50.00
Apr.	C. P. H., legal expenses	5,000.00
	.....do	5,000.00
Apr.	J. E. Storrs, expenses at Washington, December, 1875, to April 15, 1876	1,621.00
	Attorneys' fees	5,000.00
May.	J. E. Gates, legal expenses	5,000.00
	.....do	5,000.00
	.....do	1,000.00
	J. D. Budd	100.00
	Ed. Larned, services and expenses in Washington	1,000.00
June.	S. C. Pomeroy, in Washington	1,000.00
	J. E. Gates, legal expenses	5,000.00
	W. Dodsworth, services and printing	1,000.00
	J. E. Gates legal expenses	10,000.00
	James E. Storrs, Washington expenses	523.93
July.	Charles H. Sherrill	3,000.00
	J. E. Gates, legal expenses	10,000.00
	J. A. Cake	400.00
	J. D. Budd, expenses	100.00
Aug.	W. L. Nicholson	125.00
	R. B. Mitchell, legal expenses	1,500.00
Oct.	J. E. Gates	5,000.00
	J. E. Gates, legal expenses	5,000.00
	J. E. Gates	1,000.00
	J. E. Gates	700.00
	John H. Rice	300.00
	J. E. Gates	1,000.00
Nov.	J. H. Rice, legal services	200.00
	Legal expenses	2,500.00
	J. E. Gates	1,000.00
	Charles B. Bell	200.00
	J. E. Gates	1,000.00
	J. M. McCorkel	400.00
	J. E. Gates	1,000.00
	C. P. Huntington	5,000.00
Dec.	J. E. Gates	3,000.00
	J. E. Gates, legal expenses	1,000.00

Notes on salary: James E. Storrs was paid by Mr. Huntington a salary of $10,000 for 1875, on his general authority from the board of directors.

The following is a detailed statement of coupon interest for this year charged to profit and loss:

Interest on Central Pacific bonds	$1,544,940
Interest on land bonds	515,790
Interest on California and Oregon	421,170
Interest on San Joaquin Valley	365,430
Interest on Western Pacific	162,870
Interest on convertible mortgage	108,955
Interest on San Francisco, Oakland and Alameda	24,000
	3,143,155

EXHIBIT No. 16 (Statement No. 18).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1877.

LIABILITIES.

Capital stock, 626,088 shares, at $100		$62,608,800.00
First mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value, $1,000	$25,883,000.00	
United States bonds account	27,855,680.00	
First mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First mortgage bonds of the California and Oregon Railroad	8,000,000.00	
State aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Convertible mortgage bonds of the Central Pacific Railroad, 1,483 bonds, par value $1,000	1,483,000.00	
Land bonds of the Central Pacific Railroad, 8,704 bonds, par value $1,000	8,704,000.00	
Land bonds of the Central Pacific Railroad in suspense	85,135.14	
Bonds of the San Francisco, Oakland and Alameda Railroad, 500 bonds, par value $1,000	500,000.00	
Bonds of the San Joaquin Valley Railroad, 6080 bonds, par value $1,000	6,080,000.00	
Total bond account		82,825,815.14
Bills payable		5,446,844.39
Trustees land sales		856,042.81
Operating department of the Central Pacific Railroad, or amounts in the hands of the disbursing officers not yet disbursed		407,570.82
Accounts payable		4,441,062.21
Profit and loss account:		
P. and L. as per balance sheet of 1876	$10,265,589.27	
Less P. and L. as per current statement of 1877	1,609,123.25	
		8,656,466.02
		165,242,601.39

ASSETS.

Construction account		$136,700,235.89
Equipment account		8,408,972.32
Total cost of road and equipment		145,109,208.21
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$1,199,380.48	
Post-Office Department, California Pacific Railroad	2,385.71	
Post-Office Department, Southern Pacific Railroad	17,734.28	
Post-Office Department, Stockton and Copperopolis Railroad	796.23	
Post-Office Department, Los Angeles and Independence Railroad	151.20	
Post-Office Department, steamers	632.98	
Transportation account	672,670.88	
"Retained"	758,639.69	
United States Government bonds unsold	120.00	
		2,652,511.45
Bills receivable		852,132.46
Company accounts receivable	1,290,169.76	
Accounts receivable, general	1,183,419.39	
		2,473,589.15
Materials on hand		2,854,302.69

L. Stanford, trustee, capital stock of the Central Pacific Railroad Company issued to him by order of the board of directors for sale		$8,333,300.00
Sinking fund No. 1	$998,279.21	
Sinking fund No. 2	562,005.77	
Sinking fund No. 3	562,005.77	
Sinking fund No. 4	379,116.70	
Sinking fund No. 5	51,794.44	
Sinking fund No. 6	207,177.77	
Sinking fund No. 7	207,177.77	
		2,967,557.43
		165,242,601.39

Current statement of the Central Pacific Railroad for the year ending December 31, 1877.

Freight earnings:		
Coin		$6,624,163.65
Currency		3,113,935.55
Passenger earnings:		
Coin		3,298,534.91
Currency		2,185,169.44
Express earnings:		
Coin		141,844.20
Currency		85,064.14
Sleepers earnings:		
Coin		66,898.14
Currency		100,592.00
Telegraph earnings:		
Coin		122,042.28
Currency		10,766.50
Rental earnings:		
Coin		54,210.91
Currency		3,733.75
Baggage earnings:		
Coin		13,735.79
Currency		39,161.98
Wharf earnings:		
Coin		25,952.60
Mail earnings:		
Coin		2,443.44
Currency		270,896.21
Miscellaneous earnings:		
Coin		258,436.83
Currency		4,770.63
Milage earnings:		
Coin		19,725.27
Currency		29,065.89
		16,471,144.11
Less operating expenses:		
Coin	$7,718,666.92	
Currency	55,750.84	
Leased roads, coin	2,236,927.51	
Leased roads, currency	29,258.95	
		10,040,604.22
Amount of net earnings		6,430,539.89
Add earnings:		
California Pacific Railroad	1,326,632.60	
Stockton and Copperopolis Railroad	166,453.95	
	1,493,086.55	
Less operating expenses:		
California Pacific Railroad	$819,806.37	
Stockton and Copperopolis Railroad	174,635.32	
	994,441.69	
Amount net earnings, California Pacific and Stockton and Copperopolis		498,644.86

Add—		
Interest on sinking funds		$189,247.72
572 land bonds redeemed		572,000.00
Earnings steamer division		64,537.27
Amount of income for year		7,754,969.74
Less—		
Dividend No. 8	$2,171,020.00	
Dividend No. 9	2,171,020.00	
Coupon interest	3,347,305.00	
General interest	369,678.65	
General expenses	482,558.53	
Legal expenses	146,112.04	
Expenses law department	13,610.30	
Taxes	330,345.62	
Engineering	22,045.46	
Discount on currency	310,397.39	
Carried to profit and loss		1,609,123.25
	9,364,092.99	9,364,092.99

Discount on currency, Central Pacific Railroad Company, 1877.

DR.

Date.	Purchased by.	Who from or for.	Amount of discount.	Amount of gold.
1877.				
Feb. 14	Leland Stanford, *et al*		$999.16	$18,984.04
Dec. 8	do		6,232.11	103,008.60
15	do		247.50	8,752.50
31	Leland Stanford		2,465.93	45,852.84
Feb. 14	Western Development Company		235.00	4,465.00
Apr 23	do		400.00	7,600.00
May 14	do		250.00	4,750.00
June 11	do		6,164.04	96,569.96
Aug. 23	do		2,450.00	46,550.00
Sept. 18	do		2,000.00	48,000.00
Dec. 15	do		891.25	31,517.75
31	Western Development Company and Southern Pacific Railroad Company.		118.76	4,048.22
Feb. 19	Southern Pacific Railroad Company.		58.88	1,058.68
Mar. 13	do		119.52	2,536.32
Apr. 23	do		485.48	9,224.03
May 12	do		87.68	1,860.62
14	do		76.24	1,096.61
June 11	do		111.53	1,747.36
July 16	do		922.08	17,519.46
Aug. 23	do		57.75	1,097.26
Sept. 18	do		62.68	1,504.33
Oct. 4	do		80.31	1,927.48
11	do		49.82	1,610.94
Nov. 12	do		38.37	1,240.50
Dec. 15	do		46.19	1,493.52
May 26	Sacramento and Placerville Railroad.		77.11	1,465.14
July 1	Steel rails (1876)		151,235.52	1,361,119.75
1	Steel rails		33,562.98	505,699.90
Dec. 28	do		4,189.15	123,575.32
July 1	Iron pipe		846.19	13,256.94
1	Gal. iron		4,247.20	66,539.43
1	Marine insurance (1876)		630.00	5,670.05
16	H. S. Brown		168.00	3,192.00
Aug. 23	D. D. Colton		67.73	1,287.00
Sept. 18	do		42.94	911.21
Oct. 11	do		13.38	521.87
Aug. 23	O. and O. S. S. Company		.64	12.08
Sept. 18	C. P. Huntington (August account.		1,881.25	35,000.00
18	do	From Eugene Kelly & Co	6,313.41	118,840.60
Dec. 31	do		4,687.97	107,852.10
Oct. 4	Northern Railway Company		130.21	2,473.94
Dec. 31	Charles Crocker		717.51	22,096.18
31	do		100.42	3,247.02
31	C. P. Huntington		689.54	22,295.05
31	Mark Hopkins		50.00	950.00
			234,301.43	2,859,021.60

Discount on currency, Central Pacific Railroad Company, 1877—Continued.

CR.

Date.	On what account.	Amount.
Feb. 14	By C. P. Huntington, January, $100,000 gold sold	$5,937.50
Mar. 13	By C. P. Huntington, February, $525,000 gold sold	27,612.50
13	By Southern Pacific Railroad, $2,052.36, at 95½	92.36
21	By Sacramento Valley Railroad, $3,425.96, at 95	171.29
Apr. 23	By C. P. H., March account, $160 000 gold sold	7,412.50
May 14	By C. P. H., April account, $100,000 gold sold	7,000.00
14	By Western Development Company, on $2,500, at 95	125.00
June 11	By C. P. H., May account, $360,000 gold sold	25,075.00
11	By Southern Pacific Railroad, on $832.35, at 94	49.94
11	By trustees of land, $160 currency, at 94	9.60
Sept. 18	By C. P. H., August account, $75,000 gold sold	3,412.50
18	By Southern Pacific Railroad, on $2,891.17, at 96	115.65
Oct. 11	By C. P. H., September account, $170,000 gold sold	3,837.50
Nov. 12	By C. P. H., October account, $515,000 gold sold	14,293.75
12	By Western Development Company, October, $45, at 97½	1.13
14	By C. P. H. & Co., $23,306.25	632.65
Dec. 8	By Leland Stanford *et al.*, $16.80, at 97½	.42
12	By steel rails account, $109 35, at 97	3.28
15	By C. P. H., November account, $210,000 gold sold	5,875.00
15	By Southern Pacific Railroad, $902.15, at 97	27.06
31	By C. P. H., December account, $270,000 gold sold	7,350.00
31	By premium on silver from folio 591	8.593.85
31	By exchange and transfer op. account, ledger, 591	11,347.62
31	By profit and loss	105,325.33
		234,301.43

Western Development Company.

1887.		Dr.	Cr.
Jan. 1.	To balance from 1876	$2,073,938.19	
30.	To sundries	474,222.53	
Feb. 28.	.....do	246,049.77	
Mar. 31.	.....do	312,378.56	
Apr. 27.	.....do	73,345.33	
May 29.	.....do	301,553.70	
June 30.	.....do	2,646,779.35	
Feb. 28.	By sundries		$89,712.11
Mar. 29.	.....do		1,061,148.07
Apr. 30.	.....do		1,964,378.72
May 31.	.....do		293,736.86
June 30.	.....do		575,286.96
30.	By balance down		2,144,004.71
		6,128,267.43	6,128,267.43
July 1.	To balance brought down	2,144,004.71	
30.	To sundries	351,346.47	
Aug. 31.	.....do	346,960.34	
Sept. 29.	.....do	348,588.47	
Oct. 30.	.....do	183,008.77	
Nov. 30.	.....do	278,026.21	
Dec. 31.	.....do	1,354,922.57	
31.	To balance to 1878	3,075,876.12	
July 31.	By sundries		436,941.76
Aug. 31.	.....do		177,043.23
Sept. 29.	.....do		219,337.95
Oct. 31.	.....do		2,046,389.36
Nov. 30.	.....do		341,825.36
Dec. 31.	.....do		4,861,196.00
		8,082,733.66	8,082,733.66

NOTES—1877.

On construction.

Mar. 12.	Steamer *Capitol*, charged to construction account		$230,000.00
July 23.	The following discounts were charged to construction:		
	Discount on 656 land bonds (no voucher)		71,125.40
	Discount on 729 California and Oregon bonds (no voucher)		99,605.09
May 2.	The Western Development sold steam-boat *Ways* to the Central Pacific Railroad for		130,000.00
	There was paid on coupon interest on bonds of—		
	San Francisco, Oakland and Alameda Railroad	$56,000.00	
	Central Pacific Railroad	1,555,800.00	
	Convertible mortgage	103,320.00	
	Western Pacific Railroad	164.405.00	
	California and Oregon Railroad	540,660.00	
	San Joaquin Valley Railroad	363,300.00	
	Land bond	563,820.00	
			3,347,305.00

On C. P. Huntington's expenses for 1877.

Jan.	Legal services	$10,000.00
	I. E. Gates	5,000.00
	Legal expenses	5,000.00
Feb.	I. E. Gates, legal expenses	10,000.00
	C. P. Huntington	5,000.00
Mar.	I. E. Gates, "legal expenses"	2,000.00
	J. H. Storrs	1,215.35
	I. E. Gates	5,000.00
	C. H. Sherrill	1,000.00
	I. E. Gates	500.00
	Ben Holliday	368.37
Apr.	J. A. Johnson, per order of Leland Stanford	100.00
	W. P. Copeland	150.00
	C. B. Ball, legal expenses	100.00
May.	I. E. Gates	5,000.00
	J. A. Johnson	250.00
	C. H. Sherrill	300.00
June.	C. H. Sherrill	3,000.00
	Legal expenses, W. M. Evarts	5,000.00
	Legal expenses, C. P. Huntington	5,000.00
July.	I. E. Gates	200.00
Aug.	I. E. Gates, "lands"	250.00
Sept.	C. P. Huntington	1,000.00
	Legal expenses	10,004.40
	C. P. Huntington	1,000.00
	Legal expenses	3,000.00
Oct.	C. P. Huntington, legal expenses	1,500.00
	Do	2,000.00
	Do	1,000.00
Nov.	I. E. Gates, "legal"	5,000.00
	Do	5,000.00
Dec.	L. Trumbull, "legal"	2,000.00
	I. E. Gates	2,500.00
	I. E. Gates, legal	6,000.00
	C. P. Huntington	2,000.00

On general expenses.

Apr. 23.	Chas. H. Sherrill, service to date (no voucher; see C. P. Huntington's letter of April 12, 1877)	15,000.00
July 16.	To Harvey S. Brown, two-thirds of $2,537.50 (no voucher; no details)	1,691.67
Feb. 6.	Western Development Company, amount paid them charged to expense account (no details on journal and voucher missing)	26,000.00
6.	Amount paid L. Stanford, expenses (voucher missing)	1,414.33

July 26. L. Stanford, expenses, (no details; voucher 1456)	2,500.00
Oct. 5. J. M. Bassett, for expenses (no details; voucher 1975)	$2,000.00
10. A. N. Towne, expenses (no details; voucher 2005)	1,021.89
26. Mark Hopkins, expenses (no details; voucher 2102)	5,000.00
Nov. 1. L. Stanford, "for expenditures from July 30, 1876, to September 30, 1877" (no details; voucher is not receipted; No. 2176½)	83,418.09
Dec. 27. Leland Stanford, for expenses (no details; voucher 2549)	52,500.00

EXHIBIT No. 17 (Statement No. 19).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1878.

LIABILITIES.

Capital stock, 626,088 shares, par value $100		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,000,000.00	
State-aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Convertible mortgage bonds of the Central Pacific Railroad, 1,483 bonds, par value $1,000	1,483,000.00	
Land bonds of the Central Pacific Railroad, 7,713 bonds, par value $1,000	7,713,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 500 bonds, par value $1,000	500,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds, 2,500 bonds, par value $1,000	2,500,000.00	
		84,249,680.00
Bills payable		4,144,998.14
Operating department of the Central Pacific Railroad, or amounts in hands of the disbursing officers of the company not yet distributed		219,163.43
Accounts payable		2,963,423.38
Profit and loss account:		
Profit and loss, as per balance, sheet of 1877	$8,656,466.02	
Profit and loss, as per current statement 1878	3,682,812.08	
		12,339,278.10
		166,525,343.05

ASSETS.

Construction account		$137,288,068.98
Equipment account		8,600,954.26
Total cost of road and equipment		145,889,023.24
United States Government account:		
Post-Office Department, Central Pacific Railroad.	$1,563,863.66	
Post-Office Department, Southern Pacific Railroad	64,163.92	
Post-Office Department, California Pacific Railroad	2,338.41	
Post-Office Department, Stockton and Copperopolis Railroad	658.91	
Post-Office Department, Amador Branch	2,938.63	
Post-Office Department, Los Angeles and Independence Railroad	179.55	
Post-Office Department, Northern Railway	3,399.80	

United States Government account—Continued.		
Post-Office Department, Berkeley Branch	$391.62	
Transportation account	769,643.70	
Retained account (one-half)	758,639.69	
United States Government bonds (unsold)	120.00	
United States Treasurer	8,000.00	
		$3,174,337.89
Bills receivable		1,237,523.68
Company accounts receivable	$1,626,929.91	
Accounts receivable, general	610,650.56	
		2,237,580.47
Materials on hand		2,357,318.05
L. Stanford, trustee, capital stock of the Central Pacific Railroad Company, issued to him by order of the board of directors for sale		8,333,300.00
Sinking fund No. 1	$1,073,210.38	
Sinking fund No. 2	634,486.00	
Sinking fund No. 3	634,486.00	
Sinking fund No. 4	444,281.37	
Sinking fund No. 5	78,866,21	
Sinking fund No. 6	430,929.76	
		3,296,259.72
		166,525,343.05

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1878.

Freight earnings:		
Coin		$7,620,644.75
Currency		3,181,631.65
Passenger earnings:		
Coin		3,506.245.98
Currency		1,778,667.09
Express earnings:		
Coin		149,340.32
Currency		86,455.44
Mail earnings:		
Currency		438,799.51
Sleeper earnings:		
Coin		68,553.50
Currency		93,445.00
Telegraph earnings:		
Coin		77,142.77
Rental earnings:		
Coin		62,413.69
Currency		3,561.02
Baggage earnings:		
Coin		17,670.69
Currency		33,441.83
Wharf earnings		42,748.94
Mileage earnings:		
Coin		13,772.63
Currency		3,110.59
Miscellaneous earnings:		
Coin		350,269.28
Currency		2,943.87
Steamer earnings:		
Coin		103,960.22
Currency		4,248.42
		17,639,067.19
Less operating expenses:		
Central Pacific Railroad, coin	$8,723,105.23	
Central Pacific Railroad, currency	57,207.25	
Leased roads, coin	1,236,861.30	
Leased roads, currency	14,179.15	
		10,031,352.93
Amount of net earnings		**7,607,714.26**

Add—			
Interest to June 30 on sinking funds			$118, 702. 29
Land-grant bonds redeemed			1, 151, 000. 00
			8, 877, 416. 55
Less—			
Coupon interest	$3, 254, 288. 33		
Interest	700, 491. 49		
		$3, 954, 779. 82	
Discount on currency		13, 950. 22	
General expenses		646, 363. 08	
Legal expenses		167, 771. 65	
Land department expenses		47, 263, 52	
Taxes		341, 430. 63	
Engineering		23, 045. 55	
Total		5, 194, 604. 47	
Amount carried to profit and loss		3, 682, 812. 08	
		8, 877, 416. 55	8, 877, 416. 55

Discount on currency, Central Pacific Railroad Company of California, 1878.

DR.

Year.	Purchased by.	Who from or for.	Amount of discount.	Amount of gold.
1878.				
Feb. 19	Southern Pacific Railroad Company		$26. 32	$1, 289. 78
Mar. 18	do		16. 29	798. 14
Apr. 12	do		20. 61	2, 040. 87
May 14	do		8. 42	1, 674. 29
June 22	do		12. 80	2, 546. 21
29	do	For error March 18	28. 42	947. 30
29	do		10. 96	2, 181. 64
Feb. 19	Western Development Company		399. 10	19, 555. 90
Mar. 11	do		46. 87	2, 453. 13
Apr. 12	do		206. 13	41, 018. 67
May 10	do		136. 50	27, 164. 75
June 13	do		98. 19	19, 538. 81
13		Eugene Kelly & Company	1, 966. 88	130, 747. 59
May 10	Market Street Railroad		33. 28	6, 622. 64
Aug. 15	Southern Pacific Railroad		6. 64	1, 321. 37
Sept. 16	do		9. 82	1, 954. 68
Aug. 31	C. P. Huntington		560. 65	111, 569. 90
31	Mark Hopkins		8. 08	1, 607. 30
Sept. 30	Leland Stanford		7. 01	1, 396. 78
30	Leland Stanford		. 46	92. 54
Oct. 12	Discount on silver		22. 31	.....
24	Discount on silver, $23,728.15		118. 64	.....
31	Discount on silver, $1,594.76		8. 00	.....
Dec. 12	Western Development Company and Southern Pacific Railroad, on steel rails		1, 577. 33	124, 611. 39
31	Anna F. Judah account		5. 00	2, 000. 00
	Transferred to folio 316		9, 263. 59	.....
June 29	Transfer from Ledger 1 on silver		527. 70	.....
			15, 126. 00	503, 133. 68

CR.

Date.	On what account.	Amount.
Feb. 19	By C. P. Huntington, January sale of $265,000 gold	$4, 381. 25
Mar. 11	By C. P. Huntington, February sale of $140,000 gold	2, 675. 00
18	By Southern Pacific Railroad, sale of $1,525.01	30. 50
Apr. 12	By C. P. Huntington, March sale of $180,000 gold	2, 387. 50
May 10	By C. P. Huntington, April sale of $210,000 gold	1, 212. 50
June 13	By C. P. Huntington May, sale of $334,400 gold	1, 605. 75
25	By Southern Pacific Railroad, $635.72 at 99½	3. 18
Aug. 15	By C. P. Huntington, July account, $75,000 gold sold	375. 00
Sept. 11	By premium on silver	639. 31
16	By C. P. Huntington, August account, $130,000	650. 00
Nov. 14	By C. P. Huntington, October account	630. 78
27	By Premium on silver	534. 85
Dec. 31	By Premium on $308.77 gold	. 38
		15, 126. 00

Western Development Company.

1878.		Dr.	Cr.
Jan. 31.	To sundries	$681,369.69	
Feb. 28.	....do	261,333.13	
Mar. 28.	....do	145,706.28	
Apr. 30.	....do	282,391.94	
May 28.	....do	735,764.05	
June 29.	....do	221,726.85	
29.	To balance	2,111,694.52	
Jan. 1.	By balance from 1877		$3,075,876.12
19.	By sundries		647,197.73
Feb. 28.	....do		83,093.44
Mar. 29.	....do		99,089.94
Apr. 30.	....do		112,587.03
May 31.	....do		91,877.20
June 29.	....do		330,265.00
		4,439,986.46	4,439,986.46
1878.			
July 29.	To sundries	222,859.53	
Aug. 30.	....do	327,636.77	
Sept. 30.	....do	3,860,233.42	
Oct. 31.	....do	413,006.24	
Nov. 29.	....do	464,339.17	
Dec. 31.	....do	551,374.11	
31.	To balance carried to 1879	1,256,121.16	
July 1.	By balance		2,111,694.52
29.	By sundries		110,361.79
Aug. 31.	....do		629,472.43
Sept. 30.	....do		1,721,290.06
Oct. 31.	....do		308,992.95
Nov. 30.	....do		1,307,685.05
Dec. 31.	....do		906,073.60
		7,095,570.40	7,095,570.40

NOTES—1878.

On coupon interest paid.

Bonds of—	
Central Pacific Railroad	$1,563,120.00
Western Pacific Railroad	164,940.00
California and Oregon Railroad	481,230.00
San Joaquin Valley Railroad	367,260.00
Land mortgage	499,380.00
San Francisco, Oakland and Alameda Railroad	40,000.00
Convertible mortgage	105,025.00
Income, 2 months on $2,500,000	33,333.33
	3,254,288.33

On construction account.

Dec. 9.	Steamer *Amador* cost	$73,653.40
	Repairs to steamer *Amador* (see journal 72)	46,346.60
		120,000.00

On expense account.

Feb. 14.	To Mark Hopkins—Leland Stanford (voucher 307; no details)	$10,000.00
Apr. 15.	To Mark Hopkins—A. W. Towne, expenses to February 27 (voucher 670; no details)	1,388.84
Jan. 2.	To Mark Hopkins—Leland Stanford (voucher 6; no voucher produced)	480.00
28.	To Mark Hopkins—Leland Stanford (voucher 157; no voucher produced)	1,500.00
Feb. 18.	To Mark Hopkins—A. N. Towne (voucher 327; no details)	384.47

Apr. 19.	To Mark Hopkins—Leland Stanford (voucher 687; no details).		$100.00
May 13.	To Mark Hopkins—L. Stanford (voucher 861; no details)		1,500.00
June 7.	To Mark Hopkins—L. Stanford (voucher 1052; no details)		13,000.00
13.	To Mark Hopkins—A. N. Towne (voucher 1078; money advanced to secure business for company)		1,389.23
28.	To Mark Hopkins—Leland Stanford (voucher 1159; no voucher produced)		111,431.25
June 29.	To Western Development Company, charged in C. P. Huntington's account:		
	March 23–30, for printing reports	$2,450.00	
	April 3, J. H. Bell, "services"	38,500.00	
	Currency	40,950.00	
	Less ½ per cent. for gold	204.75	
			$40,745.25
	(Voucher 1192½; no voucher produced.)		
29.	To Charles H. Sherrill (see C. P. Huntington's letter of July 8, 1878; no details; no voucher)		500.00
29.	Bills receivable; R. M. Walker, notes		700.00
	Bills receivable; Tom Maguire, balance of note		905.00
	H. S. Crocker & Co (no details and no signature or receipt; voucher 1192⅞)		12,440.00
29.	C. P. Huntington, as per his letter of June 18, 1878, in voucher 1192⅝; (no details)		90,167.20
Aug. 15.	To C. P. Huntington, agent (no voucher; no details and no reference)		42,855.06
Sept. 3.	L. Stanford (voucher 1619; no details)		12,000.00
4.	S. T. Gage (voucher 1625; no details)		3,000.00
23.	D. D. Colton (voucher 1734; no details)		1,200.00
Oct. 1.	D. D. Colton (voucher 1811; no details)		3,460.00
4.	D. D. Colton (voucher 1837; no details		3,290.00
23.	L. Stanford (voucher 1941; no details)		100.00
24.	L. Stanford (voucher 1951; office expenses)		1,058.00
Nov. 21.	L. Stanford (voucher 2167; no details)		100.00

On C. P. Huntington's expense account.

Jan.	C. P. Huntington	1,150.00
	I. E. Gates, legal	1,600.00
Feb.	C. P. Huntington, legal	2,500.00
Mar.	Legal expenses	5,500.00
	Do	4,500.00
	Do	10,000.00
Apr.	I. E. Gates	1,750.00
	Do	200.00
May.	J. R. West, services	500.00
	J. H. Storrs, expenses in Washington	1,000.00
	I. E. Gates, legal	5,000.00
	Do	2,500.00
	Do	5,000.00
June.	J. R. West, services	2,000.00
	I. E. Gates	2,000.00
	Do	500.00
July.	I. E. Gates	219.18
	Do	550.00
	Do	2,000.00
Sept.	J. A. George	150.00
	E. P. Howell	200.00
	I. E. Gates	1,500.00
	Do	5,000.00
	Do	2,000.00
	T. M. Norwood, expense	1,000.00
Oct.	J. A. George	150.00
	E. P. Howell	200.00
	I. E. Gates	5,000.00
	Do	2,000.00
	D. C. Forney	300.00
	I. E. Gates	1,000.00
	Do	2,000.00

Oct.	I. E. Gates	$6,000.00
	Do	3,500.00
	C. P. Huntington	3,000.00
	I. E. Gates	10,000.00
	Do	10,000.00
	Do	5,000.00
	J. A. George	300.00
Nov.	I. E. Gates	2,000.00
	C. H. Sherrill	1,000.00
	I. E. Gates	500.00
	T. M. Norwood	500.00
	Do	1,083.98
	John Boyd	200.00
	J. A. George	100.00
Dec.	I. E. Gates	10,000.00
	Do	2,800.00
	Do	10,500.00
	Do	500.00
	John Boyd	200.00
	John H. Flagg	100.00

EXHIBIT No. 18 (Statement No. 20).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1879.

LIABILITIES.

Capital stock, 626,088 shares, at $100 par value		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,080,000.00	
State-aid bonds, 1,500 bonds, par value $1,000	1,500,000 00	
Convertible mortgage bonds of the Central Pacific Railroad, 1,500 bonds, par value $1,000	1,500,000.00	
Land bonds of the Central Pacific Railroad, 7,280 bonds, par value $1,000	7,280,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Total bond account		84,885,680.00
Bills payable		4,212,960.86
Accounts payable		2,581,765.54
Operating department of the Central Pacific Railroad, or amounts in hands of the disbursing officers of the company not yet distributed.		15,294.85
Profit and loss account.		
Profit and loss as per balance-sheet of 1878	$12,339,278.10	
Profit and loss as per current statement, 1879	3,043,260.51	
		15,382,538.61
		169,687,039.86

ASSETS.

Construction account		$138,292,803.38
Equipment account		8,672,572.65
Total cost of road and equipment		146,965,376.03

United States Government accounts:		
Post-Office Department, Central Pacific Railroad..	$1,904,095.38	
Post-Office Department, Southern Pacific Railroad	17,498.70	
Post-Office Department, California Pacific Railroad	2,346.65	
Post-Office Department, steamers	1,500.00	
Post-Office Department, Amador Branch	2,569.64	
Post-Office Department, Stockton and Copperopolis Railroad	690.45	
Post-Office Department, Berkeley Branch	643.86	
Post-Office Department, Los Angeles and Independence Railroad	179.55	
Post-Office Department, Northern Railway	891.91	
		$1,930,416.14
Transportation account	1,022.661.29	
Retained account (one-half)	758,639.69	
Cash November 18, 1879	829,601.47	
United States bonds unsold	120.00	
		2,611,022.45
Bills receivable		1,021,363.36
Company accounts receivable	540,966.76	
Accounts receivable	1,864,439.98	
		2,405,406.74
Materials on hand		2,351,492.24
Leland Stanford, trustee; capital stock of the Central Pacific Railroad Company issued to him by order of the board of directors for sale		8,333,300.00
Sinking fund No. 1	1,186,713.55	
Sinking fund No. 2	728,835.38	
Sinking fund No. 3	728,835.38	
Sinking fund No. 4	524,281.26	
Sinking fund No. 5	108,057.17	
Sinking fund No. 6	463,440.16	
Sinking fund No. 7	328,500.00	
		4,068,662.90
		169,687,039.86

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1879.

Freight earnings	$10,934,573.39
Passenger earnings	4,919,254.63
Express earnings	208,500.79
Mail earnings	417,347.23
Sleepers earnings	167,169.05
Telegraph earnings	81,606.63
Rental earnings	67,111.31
Baggage earnings	54,003.35
Mileage earnings	31,205.45
Miscellaneous earnings	272,391.33
Steamer earnings	64,807.86
	17,217,971.02
Less operating expenses	10,207,862.89
Amount of net earnings	7,010,108.13
Add—	
Land bonds redeemed	433,000.00
Dividend on 8,250 shares of Wells, Fargo & Co. (express) stock	33,000.00
Interest on sinking funds (14 months)	216,038.18
Interest on sinking funds (coupons)	17,865.00
	7,710,011.31
Less—	
Surveys, Winnemucca and Oregon	10,181.12
Surveys, California and Oregon	4,170.03
Engineering	20,886.02
General expense	394,752.79
Legal expense	190,136.38

Less—Continued.	
Land department	$66,130.06
Taxes on lands	32,187.15
Taxes, general	280,422.07
Interest, general	268,945.18
Interest, coupon	3,398,940.00
Amount carried to profit and loss	3,043,260.51
	7,710,011.31

Western Development Company.

1879.		Dr.	Cr.
Jan. 31.	To sundries	$509,440.52	
Feb. 28.	....do	438,312.50	
Mar. 10.	....do	1,031,282.50	
19.	To balance to Pacific Improvement Company*	280,517.64	
Jan. 1.	By balance from 1878		$1,256,121.16
31.	By sundries		415,056.77
Feb. 28.	....do		314,745.85
Mar. 19.	....do		273,629.38
		2,259,553.16	2,259,553. 6

Pacific Improvement Company, half-yearly balances.

[C. P. R. R. Ledger No. 2; folio 386 to 399, 560-568.]

1879.		Dr.	Cr.
June 30.	To balance	$694,267.02	
Dec. 31.	....do	61,128.70	
1880.			
June 30.	By balance		$1,629,152.02
Dec. 31.	....do		114,624.89
1881.			
June 30.	To balance	657,329.19	
Dec. 31.	....do	1,428,735.11	
1882.			
June 30.	By balance		1,885.62
Dec. 31.	To balance	130,119.12	
1883.			
June 30.	By balance		822,205.76
Dec. 31.	....do		19,090.27
1884.			
June 30.	By balance		1,203,303.21
Dec. 31.	....do		3,252,057.42
1885.			
June 30.	By balance		502,447.92
Dec. 17.	To balance	271,375.00	

Account closed December 17, 1885, by transfer to Southern Pacific Company.

NOTES—1879.

On coupon interest paid on bonds of—	
Central Pacific Railroad	$1,551,720.00
Western Pacific Railroad	164,040.00
California and Oregon Railroad	480,000.00
San Joaquin Valley Railroad	367,740.00
Land	444,900.00
Income	239,250.00
Convertible mortgage	103.810,00
San Francisco, Oakland and Alameda Railroad	47,480.00
	3,398,940.00

* On March 19, 1879, the account of the Western Development Company was balanced off to Pacific Improvement Company, and on March 10 the Western Development Company is debited $1,000,000 and the Pacific Improvement Company credited with that amount. The journal states, "transfer per order of F. S. Douty, president."

On construction account.

Jan. 25.	The Western Development Company was paid 187 bonds of the San Francisco, Oakland and Alameda Railroad Company for $1,000 each, with all coupons to January 1, 1879, cut off; also $500 in cash, being for three-fourths of the cost of construction of the car ferry-slip and tracks connected therewith at Oakland Point, that amount having been completed by estimate of S. S. Montague, chief engineer	$187,500.00
	There were no other items of importance charged to construction account this year save that for the improvement of the Oakland ferry, which amounted to	81,887.91

On expense account.

Mar. 6.	To Charles Crocker (voucher 417; no details)	$5,000.00
25.	To Charles Crocker (voucher 498; no details)	26,452.68
28.	To Charles Crocker (voucher 512; no details)	3,100.00
May 1.	To Charles Crocker (voucher 767; no details)	40,000.00
6.	To Charles Crocker (voucher 806; no details)	40,000.00
July 23.	To L. Stanford (voucher 1308; no details)	500.00
Aug. 15.	To S. T. Gage (voucher 1500; no details)	2,500.00
Oct. 6.	To L. Stanford (voucher 1837; no details)	4,145.20
Nov. 11.	To C. Crocker (voucher 2100; no details)	250.00

CREDIT.

May 12.	To C. H. Sherrill, per C. P. Huntington	$10,000.00

On legal expense.

July 31.	To Western Development Company (voucher 1367; no details and voucher not produced)	$5,569.04
Sept. 27.	L. Stanford (voucher 1746; no details)	38,156.03

On C. P. Huntington's expense account.

Jan.	Expense account, I. E. Gates	$10,000.00	
	Expense account, I. E. Gates	1,000.00	
	Expense account, J. H. Bell, legal expenses	500.00	
	Expense account, I. E. Gates	5,000.00	
	Expense account, T. M. Norwood, expenses	500.00	
	.....do	1,000.00	
	Expense account, I. E. Gates	10,000.00	
	.....do	2,500.00	
Feb.	Expense account, I. E. Gates	10,000.00	
	Expense account, John Boyd, expenses	113.10	
	Expense account, J. M. Norwood, expenses	300.00	
	Expense account, I. E. Gates	10,000.00	
	.....do	10,000.00	
	Expense account, J. A. George	150.00	
	.....do	100.00	
	Expense account, T. M. Norwood	200.00	
Mar.	John Boyd, disbursements in Washington		$125.85
	T. M. Norwood		100.00
	C. H. Sherrill, to March 7, 1879, balance for services		11,077.34
	John H. Flagg, legal services		10,000.00
Apr.	J. A. George		291.60
	J. B. Bowman		250.00
	C. H. Sherrill		1,000.00
	J. B. Bowman		250.00
May.	John Boyd		200.00
	C. H. Sherrill		1,000.00
	T. M. Norwood		800.00
	J. C. Printup		100.00
June.	John Boyd		200.00
	C. H. Sherrill		100.00
	W. P. Copeland		75.00

June.	C. H. Sherrill	$1,000.00
	S. W. Morton	100.00
	I. E. Gates	1,000.00
July.	E. H. Pardee	50.00
	C. H. Sherrill	2,000.00
	John Boyd	46.10
	I. E. Gates	1,000.00
	J. E. Bowman, May, June, and July	750.00
	T. M. Norwood, to August 4, 1879	1,283.30
Aug.	I. E. Gates	1,000.00
Sept.	J. B. Bowman, August and September	500.00
	T. M. Norwood	800.00
Oct.	I. E. Gates	250.00
	T. M. Norwood, to November 4, 1879	449.98
	I. E. Gates	5,000.00
	I. E. Gates, advertising, printing, etc	2,500.00
Nov.	John Boyd	200.00
	C. H. Sherrill	1,000.00
Dec.	John Boyd	200.00
	S. W. Morton	125.00
	I. E. Gates (legal expenses)	1,000.00
	Do.	5,000.00
	J. B. Bowman, October, November, and December	750.00
	I. E. Gates (legal expenses)	5,000.00
	C. H. Sherrill	5,000.00
	I. E. Gates (legal expenses)	5,000.00
	Do.	5,000.00

There were no detailed vouchers for these payments.

EXHIBIT No. 19 (Statement No 21).

General balance-sheet of the Central Pacific Railroad of California, for the year ending December 31, 1880.

LIABILITIES.

Capital stock, 626,088 shares at $100 par value		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,080,000.00	
State aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Convertible mortgage bonds of the Central Pacific Railroad, 342 bonds, par value $1,000	342,000.00	
Land bonds of the Central Pacific Railroad, 7,080 bonds, par value $1,000	7,080,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Total bond account		83,527,680.00
Bills payable		955,746.60
Accounts payable		5,923,889.55
Operating department (or amounts in hands of disbursing officers of the company)		150,501.46
Profit and loss account:		
Profit and loss as per balance sheet of 1879	15,382,538.61	
Profit and loss as per current statement, 1880	1,370,260.85	16,752,799.46
		169,919,417.07

1880.

ASSETS.

Construction account		$140,035,881.64
Equipment account		8,830,105.02
Total cost of road and equipment		148,865,986.66
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$2,336,245.03	
Post-Office Department, Southern Pacific Railroad	22,097.27	
Post-Office Department, California Pacific Railroad	1,808.77	
Post-Office Department steamers	1,500.00	
Post-Office Department, Amador Branch Railroad	3,153.07	
Post-Office Department, Stockton and Copperopolis Railroad	1,385.30	
Post-Office Department, Berkeley Branch Railroad	896.10	
Post-Office Department, Los Angeles and Independence Railroad	359.10	
Post-Office Department, Northern Railway	1,789.46	
		2,369,234.10
Transportation account	1,313,210.19	
Retained account, one-half	758,639.69	
Cash payments	1,058,677.79	
United States bonds unsold	120.00	
		3,130,647.67
Bills receivable		855,063.36
Company's accounts receivable	3,247,319.39	
Accounts	1,765,117.58	
		5,012,436.97
Materials on hand		2,149,934.14
Leland Stanford, trustee, capital stock of the Central Pacific Railroad Company, issued to him by order of the board of directors for sale		3,333,300.00
Sinking fund No. 1	342,000.00	
Sinking fund No. 2	838,045.15	
Sinking fund No. 3	838,045.15	
Sinking fund No. 4	616,873.26	
Sinking fund No. 5	141,835.63	
Sinking fund No. 6	601,089.52	
Sinking fund No. 7	674,925.46	
Sinking fund No. 8	100,000.00	
Sinking fund No. 9	50,000.00	
		4,202,814.17
		169,919,417.07

Current statement of the Central Pacific Railroad Company of California, for the year ending December 31, 1880.

Freight earnings	$13,245,857.79
Passenger earnings	5,819,794.23
Express earnings	238,939.72
Mail earnings	510,979.38
Sleepers earnings	193,125.32
Telegraph earnings	87,017.25
Rental earnings	61,853.33
Baggage earnings	54,764.99
Mileage earnings	6,872.79
Miscellaneous earnings	288,908.08
Steamers earnings	3,527.52
	20,511,640.40
Less operating expenses	12,045,668.89
Amount of net earnings	8,465,971.51

Add—	
Dividends on Wells, Fargo & Co.'s stock	$51,328.00
Wells, Fargo & Co. stock, 3,250 shares sold	384,140.18
Land-grant bonds redeemed	200,000.00
Sinking funds coupon interest	254,617.08
	9,320,056.77

Less—		
Dividend No. 9	$1,628,265.00	
Dividend No. 10	1,778,265.00	
Coupon interest	3,431,374.10	
Interest (general)	283,950.84	
General expenses	378,696.82	
Legal	155,586.57	
Engineering account	16,645.61	
Taxes	177,077.60	
Taxes on lands	40,445.75	
Land department	59,488.63	
Amount carried to profit and loss	1,370,260.85	
		9,320,056.77

NOTES—1880.

On coupon interest paid on bonds of—	
Central Pacific Railroad	$1,552,980.00
Western Pacific Railroad	164,100.00
California and Oregon Railroad	484,800.00
San Joaquin Valley Railroad	364,800.00
Land bonds	430,800.00
Income bonds	262,800.00
Convertible mortgage bonds	116,134.10
San Francisco, Oakland and Alameda Railroad	54,960.00
	3,431,374.10

On construction account.

Feb. 18.	Leland Stanford sold 50,000 shares of stock of the Central Pacific Railroad Company, held by him as trustee, for $72 per share. The amount of discount was charged to construction account, say	$1,400,000.00
	The proceeds were credited to the company	3,600,000.00
	The only large expenditures for construction this year were:	
	Passenger depot and other buildings and improvements at Sacramento.	119,556.51
	Oakland Ferry improvement	250,689.79

On expense account.

May 4.	Leland Stanford (voucher 865½ "for legal and other expenses; no details)	91,276.69
Aug. 28.	C. P. Huntington, $10,000, less cr. $2,500 (no voucher)	7,500.00
Jan. 6.	Delos Lake, retainer, by Leland Stanford (voucher 43)	5,000.00
Dec. 31.	Delos Lake, 1880	5,000.00

There were no other legal expenses outside of salaries during this year which call for comment.

On C. P. Huntington's expenses for 1880, *as per his accounts current, and for which no vouchers or details were given.*

Jan. 5.	Beverly Tucker, expense account	$500.00
6.	H. V. Poor	500.00
	T. M. Norwood	972.22
Feb. 4.	Beverly Tucker	500.00
9.	I. E. Gates, "legal expenses"	1,000.00
12.	I. E. Gates	200.00
18.	C. P. Huntington	5,000.00
25.	C. H. Sherrill	1,000.00
25.	T. M. Norwood	416.67
Mar. 4.	I. E. Gates, legal expenses	5,000.00

Mar.	10.	I. E. Gates	$4,000.00
	15.	C. P. Huntington, "legal"	6,000.00
	23.	I. E. Gates	500.00
	25.	C. H. Sherrill	1,500.00
	29.	John Boyd	200.00
Apr.	3.	I. E. Gates, "legal"	1,500.00
	9.	C. P. Huntington	3,000.00
	14.	C. P. Huntington, "legal"	2,000.00
	19.	I. E. Gates	6,000.00
	23.	C. H. Sherrill	2,500.00
May	1.	I. E. Gates, "legal"	6,000.00
	1.	John Boyd	260.00
	14.	W. H. Marcy, administrator of Ira T. Marcy	1,000.00
	18.	Legal expenses	5,000.00
	24.	....do	2,500.00
	27.	Mrs. T. D. Judah	500.00
June	4.	H. V. Poor	1,000.00
	10.	Chas. Sherrill	1,500.00
	29.	I. E. Gates, "legal"	3,000.00
	29.	John Boyd	1,600.00
July	1.	Chas. Sherrill	3,932.67
	2.	Legal expenses	2,000.00
Aug.	5.	....do	1,000.00
Sept.	11.	I. E. Gates	600.00
	24.	....do	500.00
	27.	....do	500.00
Oct.	6.	C. H. Sherrill	1,500.00
	15.	H. V. Poor, legal expenses	1,000.00
	29.	I. E. Gates, legal expenses	5,400.00
	30.	....do	1,000.00
Nov.	4.	....do	7,150.00
	12.	....do	4,500.00
	12.	W. W. Josselyn, legal expenses	820.62
	15.	C. H. Sherrill	1,500.00
	17.	Shellabarger & Wilson, three months services	1,250.00
	20.	Mrs. T. D. Judah	500.00
	22.	I. E. Gates, "legal"	5,000.00
Dec.	22.	....do	500.00
	23.	....do	500.00

EXHIBIT No. 20 (Statement No. 22).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1881.

LIABILITIES.

Capital stock, 626,088 shares, at $100 par value		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First mortgage of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,080,000.00	
State aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Convertible mortgage bonds of the Central Pacific Railroad, 7 bonds, par value $1,000	7,000.00	
Land bonds of the Central Pacific Railroad, 6,660 bonds, par value $1,000	6,660,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Total bond account		82,772,680.00

Bills payable		$20,000.00
Accounts payable		3,600,505.21
Trustees land mortgage		612,517.56
Operating department of the Central Pacific Railroad, or amounts in the hands of disbursing officers of the company not yet distributed.		1,850,231.59
Profit and loss account:		
Profit and loss as per balance sheet of 1880	$16,752,799.46	
Profit and loss as per current statement 1881	3,745,007.37	
		20,497,806.83
		171,962,541.19

ASSETS.

Construction account		$140,034,528.72
Equipment account		8,889,521.12
Total cost of road and equipment		148,924,049.84
United States Government accounts:		
Post-Office Department, Central Pacific Railroad Company	$2,724,988.91	
Post-Office Department, Southern Pacific	71,094.89	
Post-Office Department, California Pacific	7,134.75	
Post-Office Department, steamers	1,500.00	
Post-Office Department, Amador Branch	4,624.13	
Post-Office Department, Stockton and Copperopolis	4,146.98	
Post-Office Department, Los Angeles and Independence	1,075.59	
Post-Office Department, Northern Railway	5,340.80	
Post-Office Department, Berkeley Branch	1,148.34	
		2,821,054.39
Transportation account	1,963,859.69	
Retained account (one-half)	758,639.69	
United States bonds unsold	120.00	
Cash	1,203,114.53	
		3,925,733.91
Bills receivable		844,527.46
Company's accounts receivable	643,255.33	
Accounts	3,143,047.34	
		3,786,302.67
Materials on hand		3,510,913.75
Leland Stanford, trustee, capital stock of the Central Pacific Railroad Company issued to him by order of board of directors for sale		3,333,300.00
Sinking fund No. 1	7,000.00	
Sinking fund No. 2	932,868.30	
Sinking fund No. 3	932,868.30	
Sinking fund No. 4	699,585.65	
Sinking fund No. 5	174,069.25	
Sinking fund No. 6	731,871.75	
Sinking fund No. 7	1,033,379.87	
Sinking fund No. 8	203,344.03	
Sinking fund No. 9	101,672.02	
		4,816,659.17
		171,962,541.19

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1881.

Freight earnings	$15,842,139.01
Passenger earnings	6,692,828.37
Express earnings	318,021.22
Mail earnings	457,168.23
Sleeper earnings	212,524.25
Telegraph earnings	92,000.00
Rental earnings	62,278.22

Baggage earnings	$83,631.68
Mileage earnings	4,279.76
Miscellaneous earnings	329,230.21
	24,094,100.95
Less operating expenses	13,861,009.60
Amount of net earnings	10,233,091.35
Add—	
Land-grant bonds redeemed	420,000.00
Dividends—Wells, Fargo & Co.'s stock	20,000.00
Sinking fund, interest	262,500.00
Sale of 5,000 shares Wells, Fargo & Co.'s stock	592,656.40
	11,528,247.75
Less—	
Dividend No. 11	1,778,265.00
Dividend No. 12	1,778,265.00
Interest, coupons	3,289,166.58
Interest, general	219,124.98
General expenses	239,606.98
Legal expenses	167,894.69
Engineering	16,007.71
Taxes	221,975.39
Taxes, land	42,107.67
Land department	30,826.38
Amount carried to profit and loss	3,745,007.37
	11,528,247.75

NOTES, 1881.

On construction account.

The only item of size charged to construction in this year was for Oakland Ferry and improvement	$107,541.26

On extraordinary expenses.

C. P. Huntington's account current for January:			
Jan. 3.	I. E. Gates, legal	$5,000.00	
15.	C. H. Sherrill	1,500.00	
19.	I. E. Gates	2,000.00	
25.	I. E. Gates, legal	550.00	
			9,050.00
C. P. Huntington's account for February:			
Feb. 1.	G. F. Seward	500.00	
10.	Shellabarger & Wilson, three months' services	1,250.00	
18.	C. H. Sherrill	2,500.00	
19.	I. E. Gates	10,000.00	
25.	C. H. Sherrill	1,700.00	
			15,950.00
C. P. Huntington's account for March:			
Mar. 9.	I. E. Gates, legal	1,000.00	
10.	.....do	5,000.00	
			6,000.00
C. P. Huntington's account for April:			
Apr. 5.	I. E. Gates, legal	2,500.00	
Apr. 9.	John K. Porter, legal	1,000.00	
25.	I. E. Gates, legal	1,000.00	
			4,500.00
C. P. Huntington's account for May:			
May 2.	C. H. Sherrill	1,500.00	
6.	I. E. Gates, legal	3,000.00	
18.	Edward Atkinson	500.00	
23.	I. E. Gates	1,727.33	
24.	C. H. Sherrill	1,000.00	
			7,727.33

C. P. Huntington's account for June:		
June 6. I. E. Gates	$4,000.00	
15. I. E. Gates, legal	5,000.00	
24. I. E. Gates	75.00	
		9,075.00
C. P. Huntington's account for August:		
Aug. 15. C. H. Sherrill	1,000.00	
19. Charles Nordhoff	1,500.00	
		2,500.00
C. P. Huntington's account for September:		
Sept. 6. Shellabarger & Wilson, three months		1,250.00
C. P. Huntington's account for November:		
Nov. 12. C. H. Sherrill	1,000.00	
23. Mrs Anna Judah	500.00	
26. C. H. Sherrill	5,396.34	
		6,896.34
C. P. Huntington's account for December:		
Dec. 7. Shellabarger & Wilson, three months' services	1,250.00	
30. I. E. Gates	200.00	
		1,450.00
There were no detailed vouchers for these payments.		
Coupon interest paid on bonds of the—		
Central Pacific Railroad	$1,552,980.00	
Western Pacific Railroad	164,105.00	
California and Oregon Railroad	484,800.00	
San Joaquin Valley Railroad	364,800.00	
Land	401,070.00	
Income	262,800.00	
San Francisco, Oakland and Alameda Railroad	54,960.00	
Convertible mortgage	3,651.58	
		3,289,166.58

EXHIBIT No. 21 (Statement No. 23).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1882.

LIABILITIES.

Capital stock, 626,088 shares, at $100 par value		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,080,000.00	
State-aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Land bonds of the Central Pacific Railroad, 5,949 bonds, par value $1,000	5,949,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Total bond account		82,054,680.00
Bills payable		12,280.60
Accounts payable		5,424,017.09
Trustees' land grant		584,770.62
Operating department of the Central Pacific Railroad or amounts in the hands of disbursing officers of the company not yet disbursed.		553,389.40
Profit and loss account:		
Profit and loss as per balance sheet of 1881	20,497,806.83	
Profit and loss as per current statement, 1882	2,573,792.17	
		23,071,599.00
		174,309,536.71

ASSETS.

Construction account		$140,880,988.24
Equipment account		8,914,677.30
Total cost of road and equipment		149,795,665.54
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$3,130,644.09	
Post-Office Department, Southern Pacific Railroad	128,240.39	
Post-Office Department, California Pacific Railroad	11,913.75	
Post-Office Department, steamers	3,000.00	
Post-Office Department, Amador branch	6,276.83	
Post-Office Department, Stockton and Copperopolis	6,991.52	
Post-Office Department, Los Angeles and Independence	1,851.45	
Post-Office Department, Berkeley branch	1,398.00	
Post-Office Department, Northern Railway	9,246.20	
Post Office Department, Southern Pacific of Arizona	111,356.64	
Post-Office Department, Southern Pacific of New Mexico	25,710.21	
		3,436,629.08
Transportation account, special agents	39,642.85	
Cash account	1,282,264.44	
One-half retained account	758,639.69	
Transportation	2,398,765.65	
Bonds unsold	120.00	
		4,479,432.63
Bills receivable		840,665.46
Company accounts receivable	320,949.96	
Accounts receivable	2,043,708.44	
		2,364,658.40
Materials on hand		4,214,766.43
Leland Stanford, trustee, capital stock of the Central Pacific Railroad Company issued to him by order of the board of directors for sale		3,333,300.00
Sinking fund No. 2	1,040,626.33	
Sinking fund No. 3	1,040,626.33	
Sinking fund No. 4	792,483.20	
Sinking fund No. 5	209,324.22	
Sinking fund No. 6	875,158.94	
Sinking fund No. 7	1,416,755.24	
Sinking fund No. 8	312,963.28	
Sinking fund No. 9	156,481.63	
		5,844,419.17
		174,309,536.71

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1882.

Freight earnings		$16,302,882.72
Passenger earnings		7,474,216.12
Express earnings		350,286.21
Mail earnings		613,180.88
Sleepers' earnings		238,792.86
Telegraph earnings		97,000.00
Rental earnings		62,464.66
Baggage earnings		100,868.43
Mileage earnings		7,165.23
Miscellaneous earnings		415,900.01
Steamer earnings		20,485.29
		25,683,242.41
Less operating expenses		16,067,183.67
Amount of net earnings		9,616,058.74

Add—	
Land-grant bonds redeemed	$711,000,00
Sinking funds, interest	281,260.00
	10,608,318.74
Less—	
Dividend No. 13	1,778,265.00
Dividend No. 14	1,778,265.00
Interest on coupons	3,245,391.67
General interest	198,021.65
General expense account	330,646.72
Legal expense account	216,750.41
Engineering	15,479.65
Taxes (general)	404,722.89
Taxes on lands	43,282.80
Land department	23,700.78
Amount carried to profit and loss	2,573,792.17
	10,608,318.74

Accounts payable Central Pacific Railroad, 1882.

Hospital fund	$104,122.83
Southern Pacific Railroad	1,069,941.47
Leland Stanford	41,066.30
S. S. Montague	4,063.36
E. G. Miller, jr	18,653.83
Huntington, Hopkins & Co	69,887.86
Coupons Southern and Central Railroad	12,512.50
Land suspense	6,908.85
Sinking fund suspense	916,519.17
Unpaid coupons	56,945.00
S. W. Sanderson	2,135.94
Dividends 1 to 14	12,288.00
Employés Insurance Association	2,737.82
C. P. Huntington draft account	5,245.33
Treasurer California Pacific Railroad	169,229.65
E. H. Miller, jr	24,543.55
Demand loans	2,860,000.00
Southern Pacific Railroad suspense	30,000.00
Texas and New Orleans Railway	17,215.63
	5,424,017.09

NOTES—1882.

Coupon interest paid on bonds of the—	
Central Pacific Railroad	$1,552,980.00
Western Pacific Railroad	164,100.00
California and Oregon Railroad	484,800.00
San Joaquin Valley Railroad	364,800.00
Land	360,870.00
Income	262,800.00
San Francisco, Oakland and Alameda Railroad	54,960.00
Convertible mortgage	81.67
	3,245,391.67

On construction account.

Jan. 16.	Amount paid Charles Stanford in full for services and commissions in negotiating 50,000 shares Central Pacific Railroad stock as per agreement made with him by Leland Stanford (see C. P. Huntington's letter of January 7, 1882)	100,000.00
	Cost of Oakland Ferry improvements for the year	357,889.15
	Steamer *Julia*	54,238.68

There were no other large items charged to construction during the year.

On legal expenses.

May	22.	Leland Stanford, amount expended in 1882 to date (voucher 908½; no details)	$18,255.00

General expenses.

Sept.	19.	Leland Stanford, amount expended for company from June 20 to September 19 (voucher 1797½; no details)	54,587.83
Oct.	17.	Leland Stanford, amount expended for company since September 19 (voucher 2013½; no details)	14,703.00
Nov.	8.	W. W. Stow, for expenses (voucher 2205; no other details)	32,190.00
Nov.	—.	W. W. Stow, for money expended by order of Governor Stanford (voucher 2286; no details)	1,000.00
Nov.	25.	C. H. Cummings, cash advanced, account miscellaneous, by order of president (voucher 2327; no details)	3,535.25
June	30.	Handel Zeitung, amount credited to bills receivable and charged to expenses (no details)	3,862.00

C. P. Huntington's account current.

C. P. Huntington's account for February:				
Feb.	8.	Roscoe Conkling, legal expenses		$5,000.00
C. P. Huntington's account for April:				
Apr.	10.	C. H. Sherrill	$1,500.00	
	27.	Chas. Nordhoff	3,000.00	
				4,500.00
C. P. Huntington's account for May:				
May	22.	C. H. Sherrill		1,000.00
C. P. Huntington's account for June:				
June	19.	C. H. Sherrill	$1,500.00	
	20.	Shellabarger & Wilson, three months	1,250.00	
	10.	I. E. Gates, legal	2,000.00	
				4,750.00
C. P. Huntington's account for July:				
July	20.	C. H. Sherrill		3,000.00
C. P. Huntington's account for August:				
Aug.	20.	C. H. Sherrill		500.00
C. P. Huntington's account for September:				
Sept.	12.	Shellabarger & Wilson, three months		1,250.00
C. P. Huntington's account for October:				
Oct.	2.	C. H. Sherrill	$1,000.00	
	12.	G. F. Edmunds, retainer in tax case	5,000.00	
	25.	C. H. Sherrill, to December 1, 1882	2,640.00	
				8,640.00
C. P. Huntington's account for November:				
Nov.	15.	Shellabarger & Wilson, three months' services		1,250.00
C. P. Huntington's account for December:				
Dec.	6.	S. W. Sanderson, legal	$500.00	
	12.	C. H. Sherrill	1,500.00	
	22.	I. E. Gates	5,000.00	
	29.	C. H. Sherrill	1,000.00	
				8,000.00

There were no detailed vouchers for these payments.

EXHIBIT No. 22 (Statement No. 24).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1883.

LIABILITIES.

Capital stock, 626,088 shares, at $100, par value		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,080,000.00	
State-aid bonds, 1,500 bonds, par value $1,000	1,500,000.00	
Land bonds of the Central Pacific Railroad, 5,375 bonds, par value $1,000	5,375,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Total bond account		81,480,680.00
Bills payable		1,220,600.00
Accounts payable		7,022,026.96
Trustees land grant		926,090.08
Operating department of the Central Pacific Railroad, amounts in hands of disbursing officers of the company not yet distributed		613,402.45
Profit and loss account:		
Profit and loss, as per balance sheet of 1882	$23,071,599.00	
Add profit and loss as per current statement, 1883	1,907,389.33	
		24,978,988.33
		178,850,587.82

ASSETS.

Construction account		$141,431,561.77
Equipment account		9,179,868.52
Total cost of road and equipment		150,611,430.29
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$3,425,768.11	
Post-Office Department, Southern Pacific Railroad	113,479.20	
Post-Office Department, California Pacific Railroad	15,465.63	
Post-Office Department, Amador Branch	5,819.37	
Post-Office Department, Stockton and Copperopolis	6,259.67	
Post-Office Department, Berkeley Branch	1,336.23	
Post-Office Department, Los Angeles and Independence	1,642.97	
Post-Office Department, Northern Railway	14,366.67	
Post-Office Department, steamers	1,500.00	
Post-Office Department, Southern Pacific of Arizona	84,236.66	
Post-Office Department Southern Pacific of New Mexico	36,210.84	
		3,706,085.35
Transportation of special agents	45,505.10	
Cash	1,282,264.44	
One-half retained account	758,639.69	
Transportation account	2,741,160.50	
Bonds unsold	120.00	
		4,827,689.73
Bills receivable		840,665.46
Company accounts receivable	$212,682.10	
Accounts receivable	3,034,936.28	
		3,247,618.38

Materials on hand		$5,350,754.44
Leland Stanford, trustee, capital stock of the Central Pacific Railroad Company issued to him by order of the board of directors for sale		3,333,300.00
Sinking fund No. 2	$1,150,296.90	
Sinking fund No. 3	1,150,296.90	
Sinking fund No. 4	887,925.09	
Sinking fund No. 5	246,327.08	
Sinking fund No. 6	1,025,341.43	
Sinking fund No. 7	1,826,493.41	
Sinking fund No. 8	430,908.90	
Sinking fund No. 9	215,454.46	
		6,933,044.17
		178,850,587.82

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1883.

Freight earnings	$14,932,969.94
Passenger earnings	7,945,826.07
Express earnings	339,901.63
Mail earnings	575,387.30
Sleepers' earnings	239,944.16
Telegraph earnings	97,000.00
Rental earnings	59,141.73
Baggage earnings	108,333.38
Mileage earnings	48,010.02
Miscellaneous earnings	397,906.97
Steamer earnings	1,236.55
	24,745,657.75
Less operating expenses	15,570,600.61
Amount of net earnings	9,175,057.14
Add—	
Land-grant bonds redeemed	574,000.00
Sinking funds interest	335,125 00
Dividends on Sacramento transportation stock	6,000.00
	10,090,182.14
Less—	
Dividend No. 15	1,778,265.00
Dividend No. 16	1,778,265.00
Coupon interest	3,218,160.00
General interest	328,431.39
General expense account	377,561.26
Legal expense	213,181.01
Engineering	13,734.68
Taxes, general	404,200.29
Taxes, lands	38,527.26
Land department	32,466.92
Amount carried to profit and loss	1,907,389.33
	10,090,182.14

Accounts payable, Central Pacific Railroad, 1883.

Hospital funds	$105,692.58
Los Angeles and San Diego Railroad (Post-Office Department)	1,192.43
South Pacific Railroad	540,486.94
Leland Stanford	46,453.11
C. P. Huntington	257,512.21
Charles Crocker	138,989.05
E. S. Miller	21,502.42
Mrs. Hopkins	29,335.50

Mrs. S. S. Montague	$6,691.29
Timothy Hopkins	99.70
Huntington, Hopkins & Co	88,538.99
Coupon account Stockton and Copperopolis Railroad	12,475.00
Land suspense	3,328.10
Sinking-fund suspense	955,144.17
S. W. Sanderson	18,056.98
Employés Insurance Association	5,430.42
G. L. Lansing	550.00
C. P. Huntington, draft account	2,473.93
Treasurer California Pacific Railroad	373,305.66
E. H. Miller, jr	28,948.68
Pacific Improvement Company	19,090.27
Unpaid coupons	33,035.00
Demand loans	4,200,000.00
Creed Haymond	1,303.00
Texas and New Orleans Railroad	18,148.50
Southern Pacific Railroad	30,000.00
Unpaid dividends, 1 to 16	84,243.00
	7,022,026.96

NOTES, 1883.

Coupon interest paid on bonds of the—

Central Pacific Railroad	$1,552,980.00
Western Pacific Railroad	164,100.00
California and Oregon Railroad	484,800.00
San Joaquin Valley Railroad	364,800.00
Land	333,720.00
Income	262,800.00
San Francisco, Oakland and Alameda Railroad	54,960.00
	3,218,160.00

On construction account.

There were no items charged to construction in this year save the ordinary small additions to a completed road; the total amount of additional charge being	417,907.49

On expense account.

May 31.	N. I. Smith, for cash advances (voucher 1019; no details)	16,000.00
June 9.	Charles F. Crocker (voucher 1092, "general expense;" no details)	63,328.86
13.	Charles F. Crocker (voucher 1118, "general expense;" no details)	2,500.00
Aug. 7.	Charles F. Crocker (voucher 1513; voucher blank save signature)	10,000.00
Oct. 24.	Charles Crocker (voucher 1958, "for extraordinary expenses in service of company;" no details)	20,000.00
24.	Charles F. Crocker (voucher 1959, "general expenses;" no details)	10,000.00
Nov. 17.	Charles F. Crocker (voucher 2129, general expenses; no details)	49,995.25

On C. P. Huntington's account current.

Jan. 17.	I. E. Gates, legal	$5,000.00	
13.	C. H. Sherrill	1,500.00	
			6,500.00
Feb. 3.	I. E. Gates, legal	2,500.00	
6.	I. E. Gates	200.00	
8.	C. H. Sherrill	3,000.00	
			5,700.00
Mar. 9.	Shellabarger & Wilson, 3 months		1,250.00
May 5.	I. E. Gates, legal		5,000.00

June	1.	C. H. Sherrill		$1,000.00
July	14.	I. E. Gates		200.00
Sept.	4.	C. H. Sherrill		1,000.00
Oct.	12.	C. H. Sherrill		1,000.00
Nov.	8.	C. H. Sherrill	$3,375.00	
	13.	I. E. Gates	500.00	
	30.	Shellabarger & Wilson	1,250.00	
				5,125.00
Dec.	19.	I. E. Gates, legal		1,000.00

There were no detailed vouchers for these payments.

EXHIBIT No. 23 (Statement No. 25).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1884.

LIABILITIES.

Capital stock, 626,088 shares, at $100 par value		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad	8,080,000.00	
State-aid bonds, 499 bonds, par value $1,000	499,000.00	
Land bonds of the Central Pacific Railroad, 4,903 bonds, par value $1,000	4,903,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Total bond account		80,007,680.00
Bills payable		583,500.00
Accounts payable		11,102,734.82
Trustees' land grant		883,296.94
Operating department of the Central Pacific Railroad, or amounts in hands of disbursing officers of the company, not yet distributed		1,138,439.72
Profit and loss account:		
Profit and loss, as per balance sheet of 1883	$24,978,988.33	
Profit and loss, as per current statement, 1884	244,811.76	
		25,223,800.09
		181,548,251.57

ASSETS:

Construction account		$141,859,517.73
Equipment		8,950,622.15
Total cost of road and equipment		150,810,139.88
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$3,830,603.96	
Post-Office Department, Southern Pacific Railroad	184,993.18	
Post-Office Department, California Pacific Railroad	20,192.55	
Post-Office Department, Los Angeles and Independence Railroad	2,476.49	
Post-Office Department, steamers	1,500.00	
Post-Office Department, Southern Pacific of Arizona	137,082.86	
Post-Office Department, Southern Pacific of New Mexico	51,447.24	
Post-Office Department, Los Angeles and San Diego Railroad	1,669.21	

United States Government accounts—Continued.		
Post-Office Department, Stockton and Copperopolis Railroad	$9,187.07	
Post-Office Department, Amador Branch	7,649.01	
Post-Office Department, Berkeley Branch	1,583.31	
Post-Office Department, Northern Railway	20,762.79	
		$4,269,147.67
Transportation of special agents	49,872,75	
Cash (transportation)	1,282,264.44	
One-half retained account	758,639.69	
Transportation account	3,136,526.46	
Bonds unsold	120.00	
		5,227,423.34
Bills receivable		10,000.00
Company's accounts receivable	1,095,291.17	
Accounts receivable	4,652,005.50	
		5,747,296.67
Materials on hand		5,092,399.84
Leland Stanford, trustee, capital stock of the Central Pacific Railroad Company, issued to him by the order of the board of directors, for sale		3,333,300.00
Sinking fund No. 2	$246,937.49	
Sinking fund No. 3	1,265,016.99	
Sinking fund No. 4	987,883.14	
Sinking fund No. 5	285,186.38	
Sinking fund No. 6	1,183,031.05	
Sinking fund No. 7	2,257,758.90	
Sinking fund No. 8	555,153.47	
Sinking fund No. 9	277,576.75	
		7,058,544.17
		181,548,251.57

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1884.

Freight earnings	$13,043,034.27
Passenger earnings	7,226,570.94
Express earnings	298,574.74
Mail earnings	562,454.82
Sleepers' earnings	194,267.08
Telegraph earnings	97,000.00
Rental earnings	64,633.16
Baggage earnings	60,289.46
Mileage earnings	6,742.53
Miscellaneous earnings	612,539.28
Steamer earnings	14,724.68
	22,180,830.96
Less operating expenses	15,695,396.99
Amount of net earnings	6,485,433.97
Add—	
Land bonds redeemed	472,000.00
Dividends on Sacramento transportation stock	1,200.00
Sinking funds, interest	373,000.00
Rebate—rental of Colorado division for 1883	234,211.83
	7,565,845.80
Less—	
Dividend No. 17	1,778,265.00
Interest, coupons	3,192,780.00
Interest, general	685,707.29
Expenses, general	659,271.06
Expenses, legal	246,686.28
Engineering	6,836.78

Less—Continued.	
Taxes	$685,180.58
Land department	66,307.05
Amount carried to profit and loss	244,811.76
	7,565,845.80

Accounts payable Central Pacific Railroad, 1884.

Hospital fund	$105,559.40
Southern Pacific Railroad	94,967.28
E. S. Miller	24,521.30
Mrs. S. S. Montague	15,593.29
T. Hopkins	1,683.38
Huntington, Hopkins & Co	60,000.00
Coupons S. and C. R. R	13,100.00
Land suspense	7,742.86
Sinking fund suspense	2,168,859.17
Unpaid dividends	15,528.00
Employés insurance company	9,175.92
G. M. Lansing	1,000.00
E. H. Miller, jr	43,048.28
Pacific Improvement Company	3,252,057.42
Unpaid coupons	55,505.00
Creed Haymond	784.70
S. W. Sanderson	1,121.24
Treasurer's balance	533,841.94
Treasurer California Pacific Railroad	346,052.14
Loans payable	2,020,000.00
Demand loans	2,325,000.00
C. P. Huntington, draft	7,593.50
	11,102,734.82

NOTES, 1884.

On construction account.

The cost of the steamer *Piedmont* was charged to construction	$230,685.74
Furniture account to April 30, 1879, charged off to construction account.	141,774.26
Buildings at Wadsworth were charged off to construction account	82,377.00
The balance charged to construction account for 1884 was for small items.	82,771.59

On legal expense account.

There was paid—		
Feb. 7.	James A. Johnson, "legal advice and services rendered" (no details; voucher 264)	$15,000.00
July. 9	James A. Johnson, "professional services and legal advice" (no details; voucher 1253)	17,500.00

On expense account.

There was paid—		
May 21.	Charles F. Crocker, "sundry receipts charged to expense account" (voucher 926; no details)	$123,500.00
24.	Charles F. Crocker (voucher 945; no details)	1,000.00
26.	Charles F. Crocker (voucher 953; no details)	3,000.00
27.	Charles F. Crocker (voucher 959; no details)	40,000.00
June 2.	Charles F. Crocker (voucher 1028; no details)	40,000.00
July 10.	Charles F. Crocker (voucher 1269; no details)	22,250.00
25.	Charles F. Crocker (voucher 1341; no details)	2,500.00
Aug. 2.	Charles F. Crocker (voucher 1418; no details)	1,500.00
7.	Charles F. Crocker (voucher 1445; no details)	5,000.00

Aug. 19.	Charles F. Crocker (voucher 1513; no details)		$1,500.00
22.	Charles F. Crocker (voucher 1531; no details)		5,000.00
23.	Charles F. Crocker (voucher 1539; no details)		2,500.00
25.	Charles F. Crocker (voucher 1546; no details)		5,000.00
Sept. 2.	Charles F. Crocker (voucher 1644; no details)		2,000.00
3.	Charles F. Crocker (voucher 1650; no details)		9,500.00
5.	Charles F. Crocker (voucher 1656; no details)		4,000.00
6.	Charles F. Crocker (voucher 1662; no details)		1,000.00
10.	Charles F. Crocker (voucher 1674; no details)		2,500.00
17.	Charles F. Crocker (voucher 1709; no details)		2,500.00
22.	Charles F. Crocker (voucher 1737; no details)		4,500.00
24.	Charles F. Crocker (voucher 1751; no details)		1,000.00
Oct. 6.	Charles F. Crocker (voucher 1867; no details)		3,000.00
6.	Charles F. Crocker (voucher 1868; no details)		2,850.00
8.	Charles F. Crocker (voucher 1881; no details)		3,000.00
14.	Charles F. Crocker (voucher 1906; no details)		25,000.00
14.	Charles F. Crocker (voucher 1910; no details)		8,000.00
15.	S. T. Gage (voucher 1916; no details)		3,500.00
16.	Charles F. Crocker (voucher 1922; no details)		5,000.00
21.	Charles F. Crocker (voucher 1946; no details)		5,000.00
21.	A. B. Hotchkiss (voucher 1947; no details)		500.00
20.	C. F. Crocker (voucher 1939; no details)		15,000.00
24.	Creed Haymond (voucher 1972; no details)		500.00
20.	S. T. Gage (voucher 1940; no details)		2,500.00
22.	Charles F. Crocker (voucher 1955; no details)		3,000.00
23.	Creed Haymond (voucher 1959; no details)		1,500.00
24.	S. T. Gage (voucher 1967; no details)		2,000.00
27.	S. T. Gage (voucher 1975; no details)		650.00
28.	Charles F. Crocker (voucher 1982; no details)		9,500.00
28.	S. T. Gage (voucher 1983; no details)		1,700.00
30.	Charles F. Crocker (voucher 1991; no details)		2,000.00
30.	J. M. Hanford (voucher 1992; no details)		500.00
31.	Charles F. Crocker (voucher 2039; no details)		9,210.00
31.	S. T. Gage (voucher 2040; no details)		1,000.00
Nov. 3.	Charles F. Crocker (voucher 2070; no details)		500.00
5.	Charles F. Crocker (voucher 2082; no details)		5,000.00
10.	S. T. Gage (voucher 2097; no details)		5,000.00
13.	Charles F. Crocker (voucher 2116; no details)		20,000.00
24.	Charles F. Crocker (voucher 2175; no details)		2,500.00
24.	S. T. Gage (voucher 2176; no details)		1,800.00
Dec. 2.	J. P. Jackson (Voucher 2270; no details)		2,000.00
1.	Charles F. Crocker (voucher 2358; no details)		2,500.00
4.	Charles F. Crocker (voucher 2280; no details)		5,000.00
23.	Charles F. Crocker (voucher 2382; no details)		5,000.00
31.	Charles F. Crocker (voucher 2487; no details)		5,000.00

On C. P. Huntington's account.

Amounts paid—			
Jan. 15.	I. E. Gates, legal		$401.94
Feb. 5.	R. M. McLean, legal		1,000.00
Mar. 8.	Shellabarger & Wilson, three months	$1,250.00	
15.	Robert M. McLean	500.00	
			1,750.00
Apr. 8.	I. E. Gates, legal		500.00
May. 2.	R. M. McLean	1,000.00	
31.	R. M. McLean	500.00	
			1,500.00
June 26.	I. E. Gates, legal		2,000.00
July 5.	Legal	1,000.00	
7.	Legal	2,500.00	
22.	Legal	1,000.00	
			4,500.00
Aug. 1.	Legal		1,000.00
Sept. 3.	Shellabarger & Wilson, three months	1,250.00	
23.	J. P. Harris, legal	2,500.00	
			3,750.00
Oct. 26.	I. E. Gates, legal		1,000.00
Dec. 8.	Shellabarger & Wilson, three months		1,250.00

There were no detailed vouchers for these payments.

Coupon interest paid on bonds of—		
Central Pacific Railroad	$1,552,980.00	
Western Pacific Railroad	164,100.00	
California and Oregon Railroad	484,800.00	
San Joaquin Valley Railroad	364,800.00	
Land	308,340.00	
Income	262,800.00	
San Francisco, Oakland and Alameda Railroad	54,960.00	
		$3,192,780.00

EXHIBIT No. 24 (Statement No. 26).

General balance-sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1885.

LIABILITIES.

Capital stock, 626,088 shares, at $100 par value		$62,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par value $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad division	6,000,000.00	
First-mortgage bonds of the California and Oregon Railroad extension	3,680,000.00	
State-aid bonds, 284 bonds, par value $1,000 each	284,000.00	
Land bonds of the Central Pacific Railroad, 4,630 first-mortgage bonds, par value $1,000	4,630,000.00	
Land bonds of the Central Pacific Railroad, 5,000 second-mortgage bonds, par value $1,000	5,000,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Total bond account		86,119,680.00
Bills payable		102,500.00
Accounts payable		4,202,583.91
Trustees land grant		1,107,246.75
Operating department of the Central Pacific Railroad, or amounts in hands of disbursing officers of the company not yet distributed		127,381.67
Profit and loss account:		
Profit and loss, as per balance-sheet of 1884	$25,223,800.09	
Less profit and loss, as per current statement, 1885	1,348,582.67	
		23,875,217.42
		178,143,409.75

ASSETS.

Construction account		$141,769,112.07
Equipment		9,224,394.38
Total cost of road and equipment		150,993,506.45
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	$3,929,997.53	
Post-Office Department, Southern Pacific Railroad	200,464.57	
Post Office Department, California Pacific Railroad	21,374.28	
Post-Office Department, Los Angeles and Independence Railroad	2,684.87	
Post-Office Department, Southern Pacific of Arizona	150,294.41	

United States Government accounts—Continued.		
Post-Office Department, Southern Pacific of New Mexico	$55,256.34	
Post-Office Department, Los Angeles and San Diego Railroad	2,384.62	
Post-Office Department, Stockton and Copperopolis Railroad	9,918.92	
Post-Office Department, Amador Branch	8,106.42	
Post-Office Department, Berkeley Branch	1,645.08	
Post-Office Department, Northern Railway	22,361.82	
		$4,404,488.86
Transportation of special agents	51,116.75	
Cash	1,282,264.44	
One-half retained account	758,639.69	
Transportation account	3,196,523.59	
Bonds unsold	120.00	
		5,288,664.47
Bills receivable		45,165.34
Company accounts receivable	7,234.86	
Accounts receivable	4,630,502.52	
		4,667,737.38
Materials on hand		1,164,471.08
Leland Stanford, trustee, capital stock of the Central Pacific Railroad company, issued to him by order of board of directors for sale.		3,333,300.00
Sinking fund No. 2	$262,282.23	
Sinking fund No. 3	1,428,517.53	
Sinking fund No. 4	1,126,204.47	
Sinking fund No. 5	335,379.88	
Sinking fund No. 6	1,387,647.28	
Sinking fund No. 7	2,781,960.55	
Sinking fund No. 8	602,722.82	
Sinking fund No. 9	351,361.41	
		8,276,076.17
		178,143,409.75

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1885.

This current statement shows the earnings and the operating expenses only for the three months, January, February, and March, 1885, the Central Pacific Railroad having been leased to the Southern Pacific Company April 1, 1885.

Freight earnings		$2,625,078.38
Passenger earnings		1,473,183.20
Express earnings		62,534.51
Mail earnings		136,365.80
Sleeper earnings		33,704.28
Telegraph earnings		24,250.00
Rental earnings		17,443.97
Baggage earnings		11,224.70
Mileage earnings		2,038.92
Miscellaneous earnings		26,938.89
		4,412,762.65
Less—		
Operating expense road	$2,884,756.38	
Operating expense steamers	1,705.00	
		2,886,461.38
		1,526,301.27
Add—		
Sinking fund (interest)		614,032.00
Dividend No. 4 Sac. Trans. stock		7,200.00
Land-grant bonds redeemed		273,000.00
Overcharge on coupons W. P. R. R		3,330.00
		2,423,863.27

Less—		
Interest coupons	$2,208,434.17	
Interest general	225,856.33	
Expense account, general	399,835.73	
Legal expense account	112,640.20	
Taxes	211,926.53	
Engineering	5,537.81	
Land department	61,524.62	
Miscellaneous	3,741.67	
John Ponder	5,000.00	
Balance material account	91,370.62	
Profit and loss Stockton and Copperopolis Railroad	2,645.53	
Operating expenses April to December, inclusive	217,759.29	
Southern Pacific earnings for month of March, 1885, south of Goshen	226,173.44	
Profit and loss for year (loss)	$1,348,582.67	
	3,772,445.94	3,772,445.94

ACCOUNTS PAYABLE CENTRAL PACIFIC RAILROAD, 1885.

Coupons Stockton and Copperopolis Railroad	$787.49
Land suspense account	7,467.66
Loans payable in New York	150,000.00
Unpaid dividends 1 to 17	12,837.00
Southern Pacific rental account	452,625.00
Sinking fund suspense	767.00
Speyer & Co	330.00
Southern Pacific Company	3,556,574.76
	4,181,388.91
Unpaid coupons	21,195.00
	4,202,583.91

NOTES—1885.

On construction account.

The total amount charged to construction this year was	$89,414.73

On legal expenses.

Apr. 15.	Henry Vrooman was paid for legal services	9,500.00
May 12.	Frank M. Pixley was paid for six months' services	5,000.00
Sept. 30.	Pacific Improvement, for balances advanced to H. B. Herbert, was paid (no details)	8,276.39

On expenses account.

Jan. 26.	Chas. F. Crocker (voucher 132; no details)	500.00
Feb. 2.	S. T. Gage (voucher 206; no details)	6,000.00
16.	L. Stanford, legal and other expenses (voucher 271½; no details)	40,066.95
Mar. 7.	S. T. Gage (voucher 397; no details)	2,500.00
10.	Charles F. Crocker (voucher 407; no details)	5,000.00
12.	S. T. Gage (voucher 414; no details)	3,000.00
16.	Charles F. Crocker (voucher 428; no details)	29,000.00
17.	S. T. Gage (voucher 432; no details)	41,000.00
18.	S. T Gage (voucher 437; no details)	3,000.00
19.	S. T. Gage (voucher 440; no details)	9,000.00
20.	S. T. Gage (voucher 445; no details)	15,000.00
21.	S. T. Gage (voucher 449; no details)	21,000.00
23.	Charles F. Crocker (voucher 454; no details)	15,500.00
23.	S. T. Gage for H. A. Cummings (voucher 455; no details)	1,750.00
23.	S. T. Gage (voucher 455; no details)	8,500.00

Apr. 29.	Charles F. Crocker (voucher 680; no details)		[illegible]
May. 1.	S. T. Gage (voucher 711; no details)		[illegible]
14.	S. T. Gage (voucher 764; no details)		5,801.00
June 6.	T. Hopkins (voucher 840; no details)		7,500.00
9.	S. T. Gage (voucher 844; no details)		5,000.00
13.	Timothy Hopkins (voucher 858; no details)		5,000.00
16.	S. T. Gage (voucher 866; no details)		2,500.00
July 27.	Sacramento and Placerville Railroad Company, cash advanced by them for general expenses of Central Pacific Railroad (voucher 959; no details)		4,080.00
Nov. 3.	Pacific Improvement Company (voucher 1167; no details)		55,589.35
17.	Chas. F. Crocker (voucher 1190; no details)		20,000.00
6.	Chas. H. Sherrill expense account Huntington's letter November 6, 1885		10,500.00

On C. P. Huntington's accounts current.

Jan. 9.	Sundries	$6,110.11	
22.	I. E. Gates	3,000,00	
			9,110.11

(Account current for January, 1885, missing, and no further details given in journal.)

Feb. 3	I. E. Gates, legal		$500.00
Mar. 1.	Shellabarger & Wilson, 3 mos		1,250.00
Coupon interest paid on bonds of the—			
	Central Pacific Railroad	$776,490.00	
	Western Pacific Railroad	82,050.00	
	California and Oregon Railroad	242,400.00	
	San Francisco, Oakland and Alameda Railroad	27,480.00	
	State aid extended	17,465.00	
	Land grant	147,090.00	
	San Joaquin Valley Railroad	182,400.00	
	Income five months	109,500.00	
	Three months, Central Pacific	388,245.00	
	Three months, West Pacific	41,025.00	
	Three months, California and Oregon Pacific	121,200.00	
	Three months, San Francisco, Oakland and Alameda	13,740.00	
	Balance Con. Mge. Apr	50,166.67	
	Extended State aid April, May, and June	7,254.72	
	Additional to above outstanding	1,372.78	
	Account 111 coupons Western Pacific	555.00	
			2,208,434.17

The Central Pacific Railroad Company, including all the property, real estate and personal, owned by that company, was leased to the Southern Pacific Company from the 1st day of April, 1885, for 99 years. By the general terms of the lease the Southern Pacific Company agreed to keep, maintain in good order, condition, and repair, and operate the leased property; also to add to and better the same at its own expense, pay all legally assessed taxes and other fixed charges, and return the property at the termination of the lease, with additions and betterments, in as good condition and repair as they received it. They agreed also to assume and discharge all liabilities and obligations of the Central Pacific Railroad Company, with the following exceptions:

(1) The principal of the funded and mortgage debts.
(2) The principal of the floating debt.
(3) The principal of the United States bonds heretofore loaned by the Government.
(4) The balance of interest due upon the same at maturity.

The Southern Pacific Company agree to pay and discharge the annual obligations imposed on the Central Pacific Railroad Company by the "Thurman" and other existing acts of Congress. They agreed also to keep true and faithful account of all the earnings and expenditures of every kind, and to pay an annual rental for the use of the said Central Pacific Railroad of $1,200,000.

They agreed, moreover, that if the net receipts for any year after paying all expenditures, operating, maintaining, and bettering the road, all taxes, rentals, interest, or any other obligations, shall exceed the sum of $1,200,000, then that amount of receipts so in excess up to the further sum of $2,400,000 (in all, $3,600,000) shall be paid to the Central Pacific Railroad Company.

EXHIBIT No. 25 (Statement No. 27).

General balance sheet of the Central Pacific Railroad Company of California for the year ending December 31, 1886.

LIABILITIES.

Capital stock, 706,088 shares, par value $100		$70,608,800.00
First-mortgage bonds of the Central Pacific Railroad, 25,883 bonds, par valne $1,000	$25,883,000.00	
United States bond account	27,855,680.00	
First-mortgage bonds of the Western Pacific Railroad, 2,735 bonds, par value $1,000	2,735,000.00	
First-mortgage bonds of the California and Oregon Railroad division	6,000,000.00	
First-mortgage bonds of the California and Oregon Extension	5,800,000.00	
State-aid bonds, par value $1,000	284,000.00	
Land bonds of the Central Pacific Railroad, 4,570 first-mortgage bonds, par value $1,000	4,570,000.00	
Land bonds of the Central Pacific Railroad, 5,000 second-mortgage bonds, par value $1,000	5,000,000.00	
Bonds of the San Francisco, Oakland and Alameda Railroad, 687 bonds, par value $1,000	687,000.00	
Bonds of the San Joaquin Valley Railroad, 6,080 bonds, par value $1,000	6,080,000.00	
Income bonds	3,285,000.00	
Fifty-year bonds of the Central Pacific Railroad	1,373,000.00	
Total bond account		89,552,680.00
Bills payable		2,500.00
Accounts payable		3,012,636.09
Trustees land grant		1,413,361.18
Operating department of the Central Pacific Railroad, or amounts in hands of the disbursing officers of the company not yet distributed		21,529.82
Profit and loss account:		
Profit and loss as per balance sheet of 1885	23,875,217.42	
Profit and loss per current statement 1886	3,345,585.08	
		27,220,802.50
		191,832,309.59

ASSETS.

Construction account	$156,314,248.33	
Equipment account	9,181,125.38	
Total cost of road and equipment		$165,495,373.71
United States Government accounts:		
Post-Office Department, Central Pacific Railroad	3,932,061.54	
Post-Office Department, Southern Pacific Railroad	200,464.57	
Post-Office Department, California Pacific Railroad	21,374.28	
Post-Office Department, Los Angeles and Independence Railroad	2,684.87	
Post-Office Department, Southern Pacific of Arizona	150,294.41	
Post-Office Department, Southern Pacific of New Mexico	55,256.34	
Post-Office Department, Los Angeles and San Diego	2,384.62	
Post-Office Department, Stockton and Copperopolis Railroad	9,918.92	
Post-Office Department, Amador Branch	8,106.42	
Post-Office Department, Berkeley Branch	1,645.08	
Post-Office Department, Northern Railway	22,361.82	
		4,406,552.87

Transportation, special agent	$51,116.75	
Cash	1,282,264.44	
One-half retained account	758,639.69	
Transportation account	3,510,392.84	
Bonds unsold	120.00	
		$5,602,533.72
Bills receivable		45,165.34
Company accounts receivable	951,247.77	
Accounts receivable	1,290,642.27	
		2,241,890.04
Materials on hand		1,164,471.08
Leland Stanford, trustee, capital stock of the Central Pacific Railroad Company issued to him by order of the board of directors for sale		3,333,300.00
Sinking fund No. 2	276,969.68	
Sinking fund No. 3	1,558.512.15	
Sinking fund No. 4	1,239,269.94	
Sinking fund No. 5	379,160.58	
Sinking fund No. 6	1,565,353.34	
Sinking fund No. 7	3,266,245.76	
Sinking fund No. 8	836,474.30	
Sinking fund No. 9	421,037.08	
		9,543,022.83
		191,832,309.59

Current statement of the Central Pacific Railroad Company of California for the year ending December 31, 1886.

The Southern Pacific Company having leased the Central Pacific Railroad, the current statement for 1886 resolves itself into a profit and loss account simply.

PROFIT AND LOSS.

	Dr.	Cr.
By dividend No. 5, Sacramento Transportation Company		$7,200.00
By Southern Pacific Company, on account of sinking funds, balance accrued in 1885		452,625.00
By Southern Pacific Company, on account of Government transportation		303,914.52
By Southern Pacific Company, on account of net profits, April 1 to December 31, 1885		1,482,033.05
By sinking funds, interest		463,446.66
By Southern Pacific Company, on account sinking funds, 1885 and 1886		778,500.00
By land-grant bonds redeemed		60,000.00
To general expense account	$58,297.53	
To legal expense account	33,882.79	
To interest	13,914.21	
To taxes (general)	14,590.31	
To taxes on land	19,422.39	
To land department	62,026.92	
To amount carried to profit and loss	3,345,585.08	
	3,547,719.23	3,547,719.23

Accounts payable Central Pacific Railroad, 1886.

Southern Pacific Company	$1,995,962.29
Unpaid coupons	13,670.00
Unpaid dividends	9,263 00
Land suspense	6,745.80
Sinking fund suspense	986,995.00
	3,012,636.09

NOTES.

The construction account was increased this year by the building of the extension of the California and Oregon Railroad Company. The road from Redding to Delta was built by the Central Pacific Railroad Company, at a cost of $2,361,816.11.

The road from Delta to the State line was built under contract with the Pacific Improvement Company, and they have so far received under contract $8,000,000 in stock and $4,183,000 in bonds.

There is still to be paid the Pacific Improvement Company under the contract $317,000 worth of fifty-year bonds.

No comment is required on legal expenses for that year.

On expense account.

Jan.	7.	Chas. Crocker, agent, paid in New York to T. B. Shannon (no voucher and no details)		$2,500.00
June	4.	I. E. Gates, no voucher	$5,000.00	
	7.	G. B. Williams, expenses in Washington, no voucher	1,500.00	
				6,500.00
Nov.	6.	I. E. Gates, no details		2,000.00
Dec.	21.	I. E. Gates, no details		500.00
Apr.	30.	Southern Pacific Company, Chas. Crocker, expense account, voucher 154½		17,000.00
Sept.	13.	Disbursed by Chas. Crocker, G. B. Williams's expenses in Washington		650.00
		I. E. Gates, legal voucher 295¾		2,500.00
Oct.	30.	I. E. Gates, legal, no details		5,200.00

(Statement No. 28.)

Table of balance-sheets of the Central Pacific Railroad Company from 1863 *to* 1886, *inclusive.*

LIABILITIES.

Year.	First-mortgage bonds of Central Pacific Railroad Company.	Capital stock issued.	Amount due on stock.	Net amount of stock.	Convertible bonds of Central Pacific Railroad Company.	State aid bonds.	United States bonds.	United States Government bonded account.
1863	.....	$1,364,000	$500,860	$863,140	$785,000	.....	.....	.....
1864	.....	1,538,900	135,670	1,403,230	1,394,000	$27,000	.....	.....
.....	.....	.....	.....	.....	*78,425	.....	.....	.....
1865	.....	3,363,300	93,180	3,270,120	1,394,000	29,000	.....	.....
1866	$6[illegible]0,000	8,580,600	76,390	8,504,210	1,484,000	1,408,300	$3,962,000.00	.....
1867	3,436,000	14,923,400	68,860	14,854,540	1,483,050	1,495,300	200,000.00	$4,575,635.71
1868	15,648,000	24,679,900	67,810	24,612,090	1,483,050	1,495,300	4,311,000.00	7,933,851.67
1869	17,682,000	40,165,100	67,810	40,097,290	1,483,050	1,495,300	1,338,000.00	24,254,738.47
.....	.....	.....	.....	.....	†287,000	.....	.....	.....
1870	25,260,000	51,029,200	27,510	51,001,690	1,483,000	1,500,000	25,881,000.00	.....
1871	25,604,000	59,644,000	27,510	59,616,490	1,483,000	1,500,000	27,851,000.00	.....
1872	25,883,000	59,644,000	27,510	59,616,490	1,483,000	1,500,000	27,855,680.00	.....
1873	27,855,680	62,608,800	.....	62,608,800	1,483,000	1,500,000	‡62,387.50	27,855,680 00
1874	25,883,000	62,608,800	.....	62,608,800	1,483,000	1,500,000	27,855,680.00	.....
1875	25,883,000	62,608,800	.....	62,608,800	1,483,000	1,500,000	27,855,680.00	.....
1876	25,883,000	62,608,800	.....	62,608,800	1,483,000	1,500,000	27,855,680.00	.....
1877	25,883,000	62,608,800	.....	62,608,800	1,483,000	1,500,000	27,855,680.00	.....
1878	25,883,000	62,608,800	.....	62,608,800	1,483,000	1,500,000	27,855,680.00	.....
1879	25,883,000	62,608,800	.....	62,608,800	1,500,000	1,500,000	27,855,680.00	.....
1880	25,883,000	62,608,800	.....	62,608,800	342,000	1,500,000	27,855,680.00	.....
1881	25,883,000	62,608,800	.....	62,608,800	7,000	1,500,000	27,855,680.00	.....
1882	25,883,000	62,608,800	.....	62,608,800	.....	1,500,000	27,855,680.00	.....
1883	25,883,000	62,608,800	.....	62,608,800	.....	1,500,000	27,855,680.00	.....
1884	25,883,000	62,608,800	.....	62,608,800	.....	499,000	27,855,680.00	.....
1885	25,883,000	62,608,800	.....	62,608,800	.....	284,000	27,855,680.00	.....
1886	25,883,000	70,608,800	.....	70,608,800	.....	284,000	27,855,680.00	.....

*$78,425 is partly estimated.

†$287,000 is sinking fund. No. 1, convertible mortgage bonds of 1862.

‡ United States registered bonds borrowed and were repaid in the subsequent year. This was really an account payable.

Table of balance sheets of the Pacific Railroad Company, etc.—Continued.

LIABILITIES—Continued.

Year.	First-mortgage bonds of Western Pacific Railroad Company.	United States bonds of Western Pacific Railroad Company.	First-mortgage bonds California and Oregon Railway.	San Francisco, Oakland and Alameda Railroad bonds.	San Joaquin Valley Railroad bonds.	Income bonds.	First-mortgage bonds California and Oregon Railroad Extension.	First-mortgage bonds California and Oregon Railroad Division.	Land bonds Central Pacific Railroad, first mortgage.
1863 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....
1864 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....
1865 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....
1866 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....
1867 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....
1868 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....
1869 ..	.....	.....	.....	.....	.....	.....	.....	.....	.....
1870	$169,000 2,735,000	$1,970,000	$553,000	.....	.....	.....	.....	.....	.....
1871	169,000 2,735,000	[a]	4,606,000	$500,000	.....	.....	.....	.....	$9,153,000.00
1872 ..	2,735,000	.....	6,750,000	500,000	$6,080,000	.....	.....	.....	9,153,000.00
1873 ..	2,735,000	.....	7,066,000	500,000	6,080,000	.....	.....	.....	9,153,000.00
1874 ..	2,735,000	.....	7,291,000	500,000	6,080,000	.....	.....	.....	9,049,000.00
1875 ..	2,735,000	.....	8,000,000	500,000	6,080,000	.....	.....	.....	9,209,000.00
1876 ..	2,735,000	.....	8,000,000	500,000	6,080,000	.....	.....	.....	9,276,000.00
1877 ..	2,735,000	.....	8,000,000	500,000	6,080,000	.....	.....	.....	85,135.14 8,704,000.00
1878 ..	2,735,000	.....	8,000,000	500,000	6,080,000	$2,500,000	.....	.....	7,713,000.00
1879 ..	2,735,000	.....	8,080,000	687,000	6,080,000	3,285,000	.....	.....	7,280,000.00
1880 ..	2,735,000	.....	8,080,000	687,000	6,080,000	3,285,000	.....	.....	7,080,000.00
1881 ..	2,735,000	.....	8,080,000	687,000	6,080,000	3,285,000	.....	.....	6,660,000.00
1882 ..	2,735,000	.....	8,080,000	687,000	6,080,000	3,285,000	.....	.....	5,949,000.00
1883 ..	2,735,000	.....	8,080,000	687,000	6,080,000	3,285,000	.....	.....	5,375,000.00
1884 ..	2,735,000	.....	8,080,000	687,000	6,080,000	3,285,000	.....	.....	4,903,000.00
1885 ..	2,735,000	[b]	[b]	687,000	6,080,000	3,285,000	[b]$3,680,000	[b]$6,000,000	4,630,000.00
1886 ..	2,735,000	.....	.....	687,000	6,080,000	3,285,000	5,800,000	6,000,000	4,570,000.00

Year.	Land bonds Central Pacific Railroad, second mortgage.	50-year bonds of the Central Pacific Railroad.	Total bonded debt.	Accounts payable.	Bills payable.	Land department and trustees' land mortgage.	Amount due treasurers.	Operating department (cash in the hands of officers of the company).
1863.	.....	.....	$785,000.00	$217,262.80	.....	.....	$3,450.04	.....
1864.	.....	.....	1,421,000.00	127,057.22	$25,000.00	$562.25	52,209.20	.....
1865.	.....	.....	1,501,425.00	923,592.72	478,600.00	7,198.37	420,819.85	.....
1866.	.....	.....	7,464,300.00	481,334.70	798,000.00	6,559.13	1,012,628.28	.....
1867.	.....	.....	11,189,985.71	1,077,452.11	4,156,409.00	14,080.45	401,659.16	.....
1868.	.....	.....	30,871,201.67	1,555,594.78	2,608,121.99	95,188.42	[c]2,886,636.58	.....
1869.	.....	.....	46,253,088.47	3,014,584.86	8,429,717.08	124,952.47	.....	.....
1870	.....	.....	59,779,000.47	1,043,836.32	7,984,581.68	168,590.04	.....	$3,199,398.33
1871.	.....	.....	73,601,000.00	1,543,431.23	80,452.37	235,626.51	.....	.....
1872.	.....	.....	81,939,680.00	1,628,289.99	1,120,905.02	398,436.01	.....	367,724.27
1873.	.....	.....	82,318,067.50	2,047,819.03	1,743,485.67	605,455.52	.....	275,993.20
1874.	.....	.....	82,376,680.00	338,430.08	1,619,696.92	736,455.95	.....	375,788.53
1875.	.....	.....	83,245,680.00	2,860,086.49	3,061,377.76	506,310.44	.....	500,629.72
1876.	.....	.....	83,312,680.00	3,916,320.34	4,932,134.58	728,501.47	.....	599,256.46
1877	.....	.....	82,825,815.14	4,441,062.21	5,446,844.39	856,042.81	.....	407,570.82
1878.	.....	.....	84,249,680.00	2,963,423.38	4,144,998.14	.....	.....	219,163.43
1879.	.....	.....	84,885,680.00	2,581,765.54	4,212,960.86	.....	.....	15,294.85
1880.	.....	.....	83,527,680.00	5,923,889.55	955,746.60	.....	.....	150,501.46
1881.	.....	.....	82,772,680.00	3,600,505.21	20,000.00	612,517.56	.....	1,850,231.59
1882.	.....	.....	82,054,680.00	5,424,017.09	12,280.60	584,770.62	.....	553,389.40
1883.	.....	.....	81,480,680.00	7,022,026.96	1,220,600.00	926,090.08	.....	613,402.45
1884.	.....	.....	80,007,680.00	11,102,734.82	583,500.00	883,296.94	.....	1,138,439.72
1885.	$5,000,000	.....	86,119,680.00	4,202,583.91	102,500.00	1,107,246.75	.....	127,381.67
1886.	5,000,000	$1,373,000	89,552,680.00	3,012,636.09	2,500.00	1,413,361.18	.....	21,529.82

[a] These bonds, in 1871, merged in head of "United States bonds."

[b] See heads of "First-mortgage bonds California and Oregon Railroad Extension" and "First-mortgage bonds California and Oregon Railroad Division."

[c] Hereafter merged in next head, "Operating department (cash in the hands of the officers of the company)."

Table of balance sheets of the Pacific Railroad Company, etc.—Continued.

LIABILITIES—Continued.

Year.	Suspense account.	Government freight account.	Sinking fund in suspense.	Contract and Finance Company.	Bank of California.	Western Pacific Railroad earnings.	Advances from auxiliary railroad companies.	Profit and loss.	Total liabilities.
1863	.....	.....	.....	.....	.....	.....	.....	$173.32	$1,870,852.84
1864	*$60,000	.....	.....	.....	.....	.....	.....	8,372.41	3,096,868.83
1865	.....	$2,629.43	.....	.....	.....	.....	.....	443,095.61	7,145,282.61
1866	.....	.....	.....	.....	.....	.....	.....	824,450.14	19,189,923.12
1867	.....	.....	.....	.....	.....	.....	.....	1,693,723.82	33,492,850.25
1868	.....	.....	.....	.....	.....	.....	$20,246.06	2,749,220.25	65,634,799.75
1869	.....	.....	.....	$1,827,077.13	$17,302.19	$12,301.84	.....	2,885,050.90	102,948,364.94
1870	.....	.....	.....	849,327.88	.....	.....	.....	2,711,496.52	126,736,920.77
1871	.....	.....	.....	.....	.....	.....	.....	3,202,864.90	138,566,865.01
1872	.....	.....	.....	.....	.....	.....	.....	7,433,960.20	152,505,485.49
1873	.....	.....	$185,000	.....	.....	.....	.....	9,339,151.99	159,123,772.91
1874	.....	.....	.....	.....	.....	.....	.....	10,536,261.58	158,592,113.06
1875	.....	.....	.....	120,255.24	.....	.....	.....	10,305,953.00	163,209,092.65
1876	.....	.....	.....	.....	.....	.....	.....	10,265,589.27	166,363,282.12
1877	.....	.....	.....	.....	.....	.....	.....	8,656,466.02	165,242,601.39
1878	.....	.....	.....	.....	.....	.....	.....	12,339,278.10	166,525,343.05
1879	.....	.....	.....	.....	.....	.....	.....	15,382,538.61	169,687,039.86
1880	.....	.....	.....	.....	.....	.....	.....	16,752,799.46	169,919,417.07
1881	.....	.....	.....	.....	.....	.....	.....	20,497,806.83	171,962,541.19
1882	.....	.....	.....	.....	.....	.....	.....	23,071,590.00	174,309,536.71
1883	.....	.....	.....	.....	.....	.....	.....	24,978,988.33	178,850,587.82
1884	.....	.....	.....	.....	.....	.....	.....	25,223,800.09	181,548,251.57
1885	.....	.....	.....	.....	.....	.....	.....	23,875,217.42	178,143,409.75
1886	.....	.....	.....	.....	.....	.....	.....	27,220,802.50	191,832,309.59

*For rolling stock bought of S. S. Brannan; account adjudicated in 1865.

ASSETS.

Years.	Construction.	Equipment.	Total cost of road and equipment.	Accounts receivable.	Bills receivable.	Payments to sinking funds.	U. S. bonds unsold.
1863	$907,874.40	$100,784.47	$1,008,658.87	$303,950.76	$130,000.00	.....	.....
1864	2,413,382.14	289,710.86	2,703,093.00	136,693.43	.....	.....	.....
1865	6,028,854.68	223,468.77	6,252,323,45	235,995.78	183,586.65	$105,000.00	.....
1866	16,879,899.10	875,771.59	17,755,670.69	468,761.58	183,586.65	105,000.00	.....
1867	30,618,836.19	1,565,120.65	32,183,956.84	686,965.38	172,771.65	105,000.00	.....
1868	58,991,605.04	2,906,175.15	61,897,780.19	1,505,603.16	142,963.40	236.500.00	.....
1869	94,140,433.08	4,588,972.71	98,729,405.79	1,331,513.54	289,900.00	287,000.00	.....
1870	116,285,564.61	4,459,537.30	120,745,101.91	3,329,717.23	289,250.00	287,000.00	$40,000
1871	122,374,937.87	4,756,539.56	127,131,477.43	455,976.27	297.108.00	287,000.00	20,000
1872	132,195,017.68	5,613,527.88	137,808,545.56	1,645,034.06	10,808.00	878,847.00	120
1873	133,399,100.40	6,128,750.00	139,527,850.40	3,321,043.42	3,631,536.77	1,151,731.70	120
1874	133,071,946.05	6,129,657.91	139,201,603.96	3,047,634.82	2,002,299.74	1,451,904.87	120
1875	134,576,883.42	6,712,360.33	141,289,243.75	6,284,635.67	832,270.46	1,782,095.36	120
1876	135,223,756.72	8,157,266.31	143,381,023.03	4,705,834.88	837,270.46	2,368,309.71	120
1877	136,700,235.89	8,408,972.32	145,109,208.21	2,473,589.15	852,132.46	2,967,557.43	120
1878	137,288,068.98	8,600,954.26	145,889,023.24	2,237,580.47	1,237,523.68	3,296,259.72	120
1879	138,292,803.38	8,672,572.65	146,965,376.03	2,405,406.74	1,021,363.36	4,068,662.90	120
1880	140,035,881.64	8,830,105.02	148,865,986.66	5,012,436.97	855,063.36	4,202,814.17	120
1881	140,034,528.72	8,889,521 12	148,924,049.84	3,786,302.67	844,527.46	4,816,659.17	120
1882	140,880,988.24	8,914,677.30	149,795,665.54	2,364,658.40	840,665.46	5,844,419.17	120
1883	141,431,561.77	9,179,868.52	150,611,430.29	3,247,618.38	840,665.46	6,933,044.17	120
1884	141,859,517.73	8,950,622.15	150,810,139.88	5,747,296.67	10,000.00	7,058,544.17	120
1885	141,769,112.07	9,224,394.38	150,993,506.45	4,637,737.38	45,165.34	8,276,076.17	120
1886	156,314,248.33	9,181,125.38	165,495,373.71	2,241,890.04	45,165.34	9,543,022.83	120

Table of balance shee's of the Pacific Railroad Company, etc.—Continued.

ASSETS—Continued.

Years.	Sacramento County bonds.	Placer County bonds.	San Francisco County bonds.	Stock in the hands of Leland Stanford, trustee.	Daily American Flag stock.	Pacific Stage Company.	Georgetown wagon road.	Contract and Finance Company.	Income ledger (unsettled account).
1863	$225,000	$200,000							
1864	163,500	74,500			$5,000	$768.50			$6,676.96
1865	163,500	74,500	$189,000		5,000				
1866	57,000	24,500							
1867	57,000	24,500					$1,000		
1868									
1869									
1870								$2,432,905.89	
1871				$5,333,300				3,847,617.16	
1872				5,333,300				50,457.07	
1873				8,333,300				741,827.24	
1874				8,333,300					
1875				8,333,300					
1876				8,333,300					
1877				8,333,300					
1878				8,333,300					
1879				8,333,300					
1880				3,333,300					
1881				3,333,300					
1882				3,333,300					
1883				3,333,300					
1884				3,333,300					
1885				3,333,300					
1886				3,333,300					

Years.	Advances to California Central and other railroads.	Bonds in suspense.	Suspense account.	United States Government transportation account.	United States Treasury account.	United States mail service and retained account.	United States Government land surveys.	United States Government wood contract.
1863								
1864								
1865								
1866	$48,397.50		$479,607.18					
1867	204,174.92						$3,863.55	$48.50
1868	56,082.47		1,736,050.00	$5,463.25				
1869	182,549.95		200,790.00	174,342.83				
1870				134,175.57	$352.40	$249,910.16		
1871	47,002.70			127,536.80	4,456.40	432,262.32		
1872				194,464.06		629,219.23		
1873		$21,735		118,331.15	1,762.00	758,639.69		
1874		22,510		180,149.31	1,762.00	758,639.69		
1875				390,046.57		758,639.69		
1876				503,489.05		758,639.69		
1877				672,670.88		758,639.69		
1878				769,643.70	8,000.00	758,639.69		
1879				1,022,661.29	829,601.47	758,639.69		
1880				1,313,210.19	1,058,677.79	758,639.69		
1881				1,963,859.69	1,203,114.53	758,639.69		
1882				2,438,408.50	1,282,264.44	758,639.69		
1883				2,786,665.60	1,282,264.44	758,639.69		
1884				3,186,399.21	1,282,264.44	758,639.69		
1885				3,247,640.34	1,282,264.44	758,639.69		
1886				3,561,509.59	1,282,264.44	758,639.69		

Table of balance sheets of the Pacific Railroad Company, etc.—Continued.

ASSETS—Continued.

Years.	United States Post-Office Department.							
	Central Pacific Railroad.	Steamers.	Stockton and Copperopolis, and Sacramento Valley Railroad.	California Pacific Railroad.	Stockton and Copperopolis Railroad.	Southern Pacific Railroad.	Los Angeles and Independence Railroad.	Amador Branch.
1863	.....	.....	.....	.....	.....	.....	.....	.....
1864	.....	.....	.....	.....	.....	.....	.....	.....
1865	$12,024.35	.....	.....	.....	.....	.....	.....	.....
1866	25,184.64	.....	.....	.....	.....	.....	.....	.....
1867	13,248.38	.....	.....	.....	.....	.....	.....	.....
1868	9,694.29	.....	.....	.....	.....	.....	.....	.....
1869	44,764.62	.....	.....	.....	.....	.....	.....	.....
1870	116,060.10	.....	.....	.....	.....	.....	.....	.....
1871	56,663.55	.....	.....	.....	.....	.....	.....	.....
1872	59,279.97	.....	.....	.....	.....	.....	.....	.....
1873	248,245.80	.....	.....	.....	.....	.....	.....	.....
1874	486,768.26	$3,600.00	$612.60	.....	.....	.....	.....	.....
1875	723,774.82	1,933.32	612.50	.....	.....	.....	.....	.....
1876	965,196.61	5,313.48	749.89	.....	.....	.....	.....	.....
1877	1,199,380.48	632.98	.....	$2,385.71	$796.23	$17,734.28	$151.20	.....
1878	1,563,863.66	.....	.....	2,338.41	658.91	64,163.92	179.55	$2,928.63
1879	1,904,095.38	1,500.00	.....	2,346.65	690.45	17,498.70	179.55	2,569.64
1880	2,336,245.03	1,500.00	.....	1,808.77	1,385.30	22,097.27	359.10	3,153.07
1881	2,724,988.91	1,500.00	.....	7,134.75	4,146.98	71,091.89	1,075.59	4,624.13
1882	3,130,644.09	3,000.00	.....	11,913.75	6,991.52	128,240.39	1,851.45	6,276.83
1883	3,425.768.11	1,500.00	.....	15,465.63	6,259.67	113,479.20	1,642.97	5,819.37
1884	3,830,603.96	1,500.00	.....	20,192.55	9,187.07	184,993.18	2,476.49	7,649.01
1885	3,929,997.53	.....	.....	21,374.28	9,918.92	200,464.57	2,684.87	8,106.42
1886	3,932,061.54	.....	.....	21,374.28	9,918.92	200,464.57	2,684.87	8,106.42

Years.	United States Post-Office Department.					Total amount due by United States Government to Central Pacific R. R.	Amount of earnings over expenses Dec. 31, 1871, but credited in Jan., 1872.	Materials on hand.	Total assets.
	Northern R. R.	Berkeley Branch.	Southern Pacific R. R. of Arizona.	Southern Pacific R. R. of New Mexico.	Los Angeles and San Diego R. R.				
1863	.....	.....	.....	.....	.....	.....	.....	$3,069.89	$1,870,852.84
1864	.....	.....	.....	.....	.....	.....	.....	6,074.69	3,096,868.83
1865	.....	.....	.....	.....	.....	$12,024.35	.....	22,154.01	7,145,282.61
1866	.....	.....	.....	.....	.....	25,184.64	.....	140,665.75	19,189,923.12
1867	.....	.....	.....	.....	.....	17,160.43	.....	145,321.03	33,492,850.25
1868	.....	.....	.....	.....	.....	19,021.09	.....	277,299.44	65,634,799.75
1869	.....	.....	.....	.....	.....	222,971.00	.....	1,993.234.66	102,948,364.94
1870	.....	.....	.....	.....	.....	540,498.23	.....	1,834,353.40	126,736,920.77
1871	.....	.....	.....	.....	.....	640,919.07	$259, 382. 54	1,968,793.11	138,566,865.01
1872	.....	.....	.....	.....	.....	883,083.26	.....	2,098,250.45	152,505,485.49
1873	.....	.....	.....	.....	.....	1,127,098 64	.....	1,959,019.91	159,123,772.91
1874	.....	.....	.....	.....	.....	1,431,651.86	.....	2,359,380.57	158,592,113.06
1875	.....	.....	.....	.....	.....	1,875,126.90	.....	2,812,420.51	163,209,092.65
1876	.....	.....	.....	.....	.....	2,233,508.72	.....	4,504.035.32	166,363,282.12
1877	.....	.....	.....	.....	.....	2,652,511.45	.....	2,854,302.69	165,242,601.39
1878	$3, 399. 80	$391.62	.....	.....	.....	3,174,337.89	.....	2.357,313.05	166,525,343.05
1879	891. 91	643.86	.....	.....	.....	4,541,438.59	.....	2,351,492.24	169,687,039.86
1880	1, 789. 46	896.10	.....	.....	.....	5,499,881.77	.....	2,149.934.14	169,919,417.07
1881	5, 340. 80	1, 148.34	.....	.....	.....	6,746,788.30	.....	3,510,913.75	171,962,541.19
1882	9, 246. 20	1, 398. 00	$111, 356. 64	$25, 710. 21	.....	7,916,061.71	.....	4,214,766.43	174 309,536.71
1883	14, 366. 67	1, 336. 23	84, 236. 66	36, 210. 84	.....	8,533,775.08	.....	5,350,754.44	178,850,587.82
1884	20, 762. 79	1, 583. 31	137, 082. 86	51, 447. 24	$1, 669. 21	9,496,571.01	.....	5,092,399.84	181,548,251.57
1885	22, 361. 82	1, 645. 08	150, 294. 41	55, 256. 34	2, 384. 62	9,693,153 33	.....	1,164,471.08	178,143.409.75
1886	22, 361. 82	1, 645. 08	150, 294. 41	55, 256. 34	2, 381. 62	10,009,086.59	.....	1,164,471.08	191,832,309.59

(Statement No. 29.)

Table showing the gross earnings, operating expenses, and net earnings of the Central Pacific Railroad Company from 1863 *to* 1886, *inclusive.*

Years.	Freight.	Passenger.	Express.	Mail.	Sleeping car.	Telegraph
1863						
1864	$42,775.99	$69,050.40		$1,687.50		
1865	251,214.47	130,443.96		17,991.02		
1866	578,269.67	252,908.71	$9,700.00	13,160.29		
1867	1,028,795.61	332,188.56	16,066.66	40,792.32		
1868	1,295,396.74	550,304.38	47,740.50	47,025.00		
1869	2,793,301.03	2,626,900.35	294,082.89	174,049.59	$57,436.76	$12,052.92
1870	3,232,479.25	3,581,506.18	122,558.44	238,582.56	124,064.00	28,385.54
1871	4,653,811.75	2,240,230.29	136,467.12	263,646.28	140,079.55	50,245.08
1872	6,967,444.58	4,065,210.00	164,394.64	281,402.21	154,755.38	81,233.72
1873	7,462,894.92	4,418,417.42	213,056.90	269,014.28	154,567.80	93,252.71
1874	7,887,114.81	4,723,866.94	223,064.61	250,666.92	160,131.23	110,473.80
1875	9,056,072.50	5,509,369.32	231,835.90	242,141.70	179,902.21	136,260.72
1876	10,027,417.68	5,589,304.43	251,499.28	250,638.34	203,672.65	142,371.42
1877	9,738,099.20	5,483,704.35	226,908.34	273,339.65	167,490.14	132,808.78
1878	10,802,276.40	5,284,913.07	235,795.76	438,799.51	161,998.50	77,142.77
1879	10,934,573.39	4,919,254.63	208,500.79	417,347.23	167,169.05	81,606.63
1880	13,245,857.79	5,819,794.23	238,939.72	510,979.38	193,125.32	87,017.25
1881	15,842,139.01	6,692,828.37	318,021.22	457,168.23	212,524.25	92,000.00
1882	16,302,882.72	7,474,216.12	350,286.21	613,180.88	238,792.86	97,000.00
1883	14,932,969.94	7,945,826.07	333,901.63	575,387.30	239,944.16	97,000.00
1884	13,043,034.27	7,226,570.94	297,574.74	562,454.82	194,267.08	97,000.00
1885	2,625,078.38	1,473,183.20	62,534.51	130,365.80	33,704.28	24,250.00
1886						

Years.	Rentals.	Baggage.	Mileage.	Miscellaneous.	Wharf.	Steamers.	Operated and leased lines.	Total gross earnings.
1863								
1864								$113,513.89
1865				$5,942.50				405,591.95
1866				793.90	$9,435.59			864,268.16
1867	$1,236.00			1,436.83	12,037.13		$1,092.63	1,433,645.74
1868	3,641.75			6,081.52	15,035.83			1,965,225.72
1869	4,148.58			13,166.39	23,598.98			6,025,263.30
1870	22,357.25	$22,875.83		58,621.11	7,540.04			7,438,970.20
1871	24,117.75	38,901.69		55,552.35	14,117.00			8,863,177.86
1872	31,098.85	51,154.80		159,231.14				11,963,640.57
1873	41,902.98	44,698.45		166,079.82	87.70			12,863,952.98
1874	51,845.50	53,603.37		150,263.45			26,525.91	13,611,030.63
1875	46,679.31	61,193.70	$47,131.87	154,494.70				15,665,081.93
1876	57,545.90	75,350.82	88,146.12	308,269.66				16,994,216.30
1877	57,944.66	52,897.77	48,791.16	263,207.46	25,952.60			17,964,230.66
1878	65,974.71	51,112.52	16,883.22	353,213.15	42,748.94	$108,208.64		17,639,067.19
1879	67,111.31	54,003.35	31,205.45	272,391.33		64,807.86		17,217,971.02
1880	61,853.33	54,764.99	6,872.79	288,908.08		3,527.52		20,511,640.40
1881	62,278.22	83,631.68	4,279.76	329,230.21				24,094,100.95
1882	62,464.66	100,868.43	7,165.23	415,900.01		20,485.29	1,493,086.55	25,683,242.41
1883	59,141.73	108,333.38	48,010.02	397,906.97		1,236.55		24,745,657.75
1884	64,933.16	60,289.46	6,742.53	612,539.28		14,724.68		22,180,830.96
1885	17,443.97	11,224.70	2,038.92	26,938.89				4,412,762.65
1886								1,482,033.05
								274,139,116.27

Table showing the gross earnings, operating expenses, and net earnings of the Central Pacific Railroad Company, etc.—Continued.

Years.	United States taxes.	Operating expenses.	Total net earnings.	Other credits.	Total receipts or net earnings and other income.
1863					
1864	$10,087.61	$56,454.37	$46,971.91		$46,971.91
1865	7,163.70	116,194.81	282,233.44		282,233.44
1866		325,222.96	539,045.20		539,045.20
1867		378,623.92	1,055.021.82	$752.68	1,055,774.50
1868	12,561,23	680,958.98	1,271,705.51		1,271,705.51
1869		3,143,169.52	2,882,093.78	373,292.95	3,255,386.73
1870		3,664,018.41	3,774,951.79	100,221.03	3,875,172 82
1871		3,840,802.92	5,022,374.94		5,022,374.94
1872		5,011,278.84	6,952,361.73	1,905,834.53	8,858,196.26
1873		4,969,271.52	7,894,681.46	161,262.73	8,055,944.19
1874		5,268,131.87	8,342,898 76	197,728.32	8,540,627.08
1875		6,487,199.84	9,177,882.09	885,655.99	10,063,538.08
1876		7,857,211 57	9,137,004.73	256,130.74	9,393,135.47
1877		11,035,045.91	6,929,184.75	825,784.99	7,754,969.74
1878		10,031,352.93	7,607,714.26	1,269,702.29	8,877,416.55
1879		10,207,862.89	7,010,108.13	699 903.18	7,710,011.31
1880		12,045.668.89	8,465.971.51	854,085.26	9,320,056.77
1881		13,861,009.60	10,233,091.35	1,295,156.40	11,528,247.75
1882		16,067,183.67	9,616,058.74	992,260.00	10,608,318.74
1883		15,570,600.61	9,175,457.14	915,125.00	10,090,182.14
1884		15,695,396.99	6,485,433.97	1,080,411.83	7,565,845.80
1885		2,886,441.38	1,526,321.27	997,562.00	2,423,863.27
1886			1,482,033.05	2,065,686.00	3,547,719.23
	29,812.54	149,199,102.40	124,910,201.33		

Years.	Interest.	Dividends.	General taxes.	Other charges.	Amount carried to profit and loss.
1863					
1864					$46,971.91
1865	$150,000.00			$105,000.00	395,617.52
1866	122,440.00		$34,744.49		381,860.71
1867	107,733.83		65,347.57	13,419.42	869,273.68
1868					1,055,496.43
1869	2,771,200.89		271,451.45	76,903.74	135,830.65
1870	1,995,442.31		321,561.05	2,053,284.89	— 173,554.38
1871	3,145,500.61		276,227.70	1,109,278.25	491,368.38
1872			239,972.00	4,387,128.96	4,231,095.30
1873	3,184,315.43	$1,628,265.00	329,063.96	1,011,108.01	1,905,191.79
1874	3,477,709.33	2,713,775.00	289,812.83	862,220.33	1,197,109.59
1875	3,933,308.55	5,427,550.00	400,855.09	532,133.02	— 230,308.58
1876	3,395,468.12	4,342,040.00	340,508.72	1,355,482.36	— 40,363.73
1877	3,716,983.65	4,342,040.00	330,345.62	974,723.72	—1,609,123.25
1878	3,968,730.04		341,430.61	884,443.80	3,682,812.08
1879	3,367,885.18		312,609.22	686,256.40	3,043.260.51
1880	3,715,324.94	3,406,530.00	217,523.35	610,417.63	1,370,260.85
1881	3,508,291.56	3,556,530.00	264,083.06	454,335.76	3,745,007.37
1882	3,443,413.32	3,556,530.00	448,005 69	586,577.56	2,573,792.17
1883	3,546,591.39	3,556,530.00	442,727.55	636,943.87	1,907,389.33
1884	3,878,487.29	1,778,265.00	685,180.58	979,101.17	244,811.76
1885	2,434,290.50		211,926.53	1,126,228.91	—1,348.582.67
1886	13,914.21		34,012.70	109.823.92	3,345,585.08
	53,877,031.15	34,308,055.00			30,622,735.11
Less					3,401,932.61
					27,220,802.50

(Statement No. 30.)

Additional notes on the Central Pacific Railroad Company's balance-sheets

1865.

The capital stock was increased by	$1,866,890.00
The funded debt was increased by	80,425.00
	1,947,315.00
The total amount of additional construction this year was	3,549,230.45

Of this amount, $3,236,710.35 was paid to Charles Crocker & Co. under their contract, of which $1,771,900 was stock. The difference between the amounts of stock and bonds issued and construction work done was made up of borrowed money under due the heads of bills payable, $478,600; accounts payable, $923,592.72, and amounts officers of the company, $420,819.85.

1866.

The capital stock was increased	$5,234,090.00
The funded debt was increased	5,962,875.00
	11,196,965.00
The additional construction for this year was	11,503,347.24

The amount paid Charles Crocker & Co. on account of their contracts and for extra work was $8,290,790.11, of which payment $5,126,800 was in capital stock.

The discount and premium account was also included in construction account	1,499,000.14

1867.

The capital stock was increased	$6,350,330.00
The funded debt was increased	3,725,685.71
	10,076,015.71
The additional construction this year was	14,428,286.15

Charles Crocker & Co. were paid on account of their contracts and for extra work $9,930,282.19; of this amount $6,160,800 was paid them in capital stock and the balance in cash. The discount and premium account showed charged to construction, $2,676,272.17. In this year large amounts were expended direct by the company for the building of snow-sheds and extra work in that part of the road that had been accepted and turned over from the contractors. The difference between the additional cost of construction, $14,428,286.15, and the amount of securities issued, $10,076,015.71, was derived from borrowed money and appears under head of bills payable, $4,156,409.

1868.

The capital stock was increased	$9,717,550.00
The funded debt was increased	19,681,215.96
	29,398,765.96
The additional construction this year was	29,713,823.35
Of the capital stock issued there was paid C. Crocker & Co	1,041,670.00
Paid the Contract and Finance Company	8,256,000.00
	9,297,670.00

The additional construction was as follows:

Contract and Finance Company	16,512,000.00
C. Crocker & Co	2,232,197.67
Iron and superstructure	2,077,000.00
Paid on cashiers' vouchers	546,383.47
Paid building snow-sheds	200,000.00
C. P. Huntington account and extraordinary expenses	525,000.00
Sundry items incidental to construction, including wharves, buildings, shops, machinery, steamer freights, marine insurance, etc	1,954,160.85

Interest	$545,886.72
Discounts	3,688,651.69
Taxes	91,488.43
Equipment	1,341,054.50
	29,713,823.35

1869.

The capital stock was increased	15,485,200.00
The funded debt was increased	15,381,886.80
	30,867,086.80
The additional construction this year was	36,831,625.60

Of the capital stock issued there was paid—

C. P. Huntington, 52 shares	$5,200.00	
Contract and Finance Company	15,480,000.00	
		15,485,200.00

The additional construction was as follows:

Paid Contract and Finance Company	31,640,924.17
Paid Union Pacific Railroad and Contract and Finance Company in bonds	2,970,000.00
Paid interest	426,065.83
Paid salaries and C. P. Huntington's accounts current	426,000.00
Paid cashiers' vouchers	953,378.86
Paid Pacific Telegraph	40,000.00
Paid marine insurance	240,000.00
Paid engineering	40,000.00
Paid discounts	2,373,954.46
Paid equipment	1,682,797.56
	40,793,120.88

Less credits for materials furnished the Contract and Finance Company	$2,886,544.96	
Interests of previous year already charged	1,074,030.32	
		3,961,495.28
		36,831,625.60

1870.

The capital stock was increased	$10,904,400.00
The funded debt was increased	13,237,911.53
	24,142,311.53
The additional construction this year was	22,015,696.12

Paid the Contract and Finance Company for construction California and Oregon Railroad, 26.15 miles:

Stock	$784,500.00	
Cash	523,000.00	
		1,307,500.00
San Francisco, Oakland and Alameda Railroad		690,127.85
Construction account of Western Pacific Railroad merged June 30, 1870. The amount of Western Pacific Railroad stock merged into Central Pacific Railroad stock was $7,900,000		12,749,044.76
Construction account California and Oregon Railroad		3,971,674.33
The amount of stock of the California and Oregon Railroad at time of mergement was $1,838,300, with $497,000 due Contract and Finance Company. Contract and Finance Company was paid for building snow-sheds, bridges, etc., voucher No. 1406		1,072,874.79
San Joaquin Valley Railroad Company		30,500.00
The balance of construction consisted of discount on sale of bonds and general construction incurred direct by the company		2,193,974.39
		22,015,696.12

1871.

The capital stock was increased	$8,614,800.00
The funded debt was increased	14,110,000.00
	22,724,800.00
The additional construction this year was	6,386,375.52
Paid for San Francisco and Alameda Railroad	611,192.70
Construction Oakland wharf	212,311.39
Contract and Finance Company, construction San Joaquin Valley Railroad, paid in stock	2,000,000.00
Contract and Finance Company, construction California and Oregon Railroad	625,000.00
Other general construction	2,937,871.43
Total construction	6,386,375.52
Trust stock in hands of L. Stanford, trustee, part of issue of $8,614,800	5,333,300.00
Payment of notes and accounts payable	7,904,129.31
Vouchers in hands of officials, not yet charged, and sundry small accounts	3,199,398.33
	22,823,203.16

1872.

The capital stock was not increased.	
The funded debt was increased	8,338,680.00
The additional construction this year was	10,677,068.13
There was paid the Contract and Finance Company:	
For construction of San Joaquin Valley Railroad, in bonds	6,080,000.00
For construction of line from Red Bluff to Redding, $34\frac{9}{10}$ miles, at $45,000 per mile, in cash	1,570,500.00
Paid California Steam Navigation Company for lot of steamers, barges, real estate, materials, etc., for which there was no voucher, a detailed description of property	786,000.00
Steamer *Thoroughfare*	105,906.60
Discounts on currency, 1870, 1871, and 1872	3,704,097.53
	12,246,504.13

1873.

The capital stock was increased	2,992,310.00
The funded debt was increased	378,387.50
	3,370,697.50
The additional construction this year was	1,719,304.84
There was issued to L. Stanford, trustee, $3,000,000 of trust stock to be disposed of for the benefit of the company. A small amount of stock was canceled, say	7,690.00

1874 TO 1886.

From 1874 to 1886 there was no additional increase of stock and but a slight increase of funded debt for ordinary construction purposes.

1886.

The capital stock was increased	8,000,000.00
The funded debt was increased	3,433,000.00
	11,433,000.00
The additional construction this year was	14,501,867.26
The Central Pacific Railroad Company built the California and Oregon Railroad from Redding to Delta, costing	2,361,816.11

The Pacific Improvement Company constructed under contract the road from Delta to the State line, receiving to date, June 30, 1887, under their contract:		
In stock	$8,000,000	
In bonds	4,183,000	
		$12,183,000.00
		14,544,816.11

The additional bonds required were issued in the previous and following years.

EXHIBIT No. 27. (Statement No. 31.)

Statement of the Northern Railway Company. Cost of construction under contract.

BERKELEY BRANCH.

1868.			
Apr. 30. Construction to date	$1,090,387.20		
Interest on construction to date	189,299.59		
		$1,279,686.79	
Profit and loss on Berkeley Branch		813,097.71	
			$2,092,784.50

BENICIA BRANCH.

1880.			
Aug. 31. Construction to date	555,314.09		
Interest on construction to date	45,069.74		
		600,383.83	
Profit and loss on Benicia Branch		1,113,966.17	
			1,714,350.00

WILLOWS CONTRACT.

1879.			
Aug. 30. Construction to date	348,236.99		
Interest on construction to date	5,496.38		
		353,733.37	
Profit and loss on Willows Branch		1,311,397.63	
			1,665,131.00

NORTHERN RAILWAY.

1879.			
May 31. Construction to date	713,373.53		
Interest on construction to date	95,877.59		
		809,251.12	
Profit and loss on Northern Railway		1,577,748.88	
			2,387,000.00

BERKELEY SIDING.

Construction to date	79,881.75		
Interest on construction to date	1,812.52		
		81,694.27	
Profit and loss on Berkeley Siding		202,470.73	
Rolling stock not furnished		20,100.00	
			304,265.00
			8,163,530.50

CR.

By sundry credits to general account of Northern Railway Company	168,594.90	
Less charges to general account of Northern Railway Company	63,564.40	
		105,030.50
Amount of construction and profit and loss		8,058,500.00

The profit and loss account assumes that the stock and bonds taken at par were worth their face value.

The rolling stock not furnished is credited back in the item of $168,594.90.

Total issue of stock and bonds of the Northern Railway and Branch.

STOCK.

1877.			
Nov. 15.	Berkeley Branch, 1,000 shares, at $100 par value		$100,000.00
1878.			
Apr. 17.	Northern Railway, 27,981 shares, at $100 par value		2,798,100.00
1879.			
July 26.	Northern Railway, 19,124 shares, at $100 par value		1,912,400.00
			4,810,500.00

BONDS.

1877.			
July 6.	Berkeley Branch, 100, par value $1,000	$100,000.00	
1878.			
July 17.	Northern Railway, 1,466, par value $1,000	1,466,000.00	
1879.			
Jan. 14.	Northern Railway, 334, par value $1,000	334,000.00	
Jan. 15.	Northern Railway, 135, par value $1,000	135,000.00	
Feb. 10.	Northern Railway, 500, par value $1,000	500,000.00	
Feb. 27.	Northern Railway, 65, par value $1,000	65,000.00	
May 19.	Northern Railway, 38, par value $1,000	38,000.00	
Oct. 29.	Northern Railway, 462, par value $1,000	462,000.00	
Feb. 10.	Northern Railway, 148, par value $1,000	148,000.00	
			3,248,000.00
			8,058,500.00

The Northern Railway and Berkeley Branch Railway were built under the Berkeley contract.

	Miles.
From Oakland to Martinez	31.2649
From Shell Mound to Berkeley	3
The Benicia Branch contract from Benicia to Fairfield	16.99
The Northern Railway contract from Woodland to Williams	39.2
The Williams contract from Williams to Willows	25.6174
The Berkeley siding	4.681
Total distance	120.7533

The road from Fairfield to Woodland, making the continuous route, was built by the California Pacific Railroad Company.

Cost of construction including interest:

Berkeley Branch	$1,279,686.79	
Benicia Branch	600,383.83	
Willows contract	353,733.37	
Northern Railway	809,251.12	
Berkeley siding	101,794.27	
		3,144,849.38
Less credit	105,030.50	
Total cost of construction		3,039,818.88
Total profit and loss		5,018,681.12
		8,058,500.00

San Pablo and Tulare Railroad Company. Cost of construction.

1881.			
June 30.	Construction to date	$1,043,468.17	
	Interest on construction to date	113,672.57	
			1,157 140.74
	Profit and loss account	1,726,975.26	
			2,884,116.00

SECURITIES ISSUED FOR ABOVE.

1879.		
July 28.	18,610 shares capital stock, at $100 per share par value	$1,861,000.00
1880.		
Apr. 28.	500 bonds, Nos. 1–500, at $1,000 par	500,000.00
June 11.	523 bonds, Nos. 501–1025, at $1,000 par	523,000.00
Jan. 31.	Credit in account	116.00
		2,884,116.00

The profit and loss is made up by rating stock and bonds at par value. This road extends from Martinez to Tracy, a distance of 46.52 miles.

Amador Branch, 1877.

Cost of construction:		
	Construction vouchers for grading, iron, superstructure, and completing road without equipment from 1875 to 1878	$341,896.56
	Interest on construction to September 30, 1877	38,753.08
	Total amount charged to construction	380,649.64
	Amount carried to profit and loss to credit of Western Development Company	969,350.36
		1,350,000.00

SECURITIES ISSUED FOR THE ABOVE.

1877.			
July 6.	675 gold bonds, $1,000 each par value	$675,000.00	
Oct. 8.	Capital stock, par value	648,000.00	
8.	Cash on account	27,000.00	
			1,350,000.00

There were no extraordinary expenses in the construction account. This road extends from Galt to Ione, a distance of 27 miles.

Southern Pacific Railroad Company. Cost of construction.

1877.		
July 31.	Colorado contract	$1,062,270.45
31.	San Bernardino contract	1,289,247.16
31.	San Fernando contract	1,471,471.83
31.	Sumner contract	3,322,234.43
31.	Goshen contract	487,090.05
		7,632,313.92
1879.		
Apr. 30.	Main line	3,777,913.19
	Interest on above	480,499.50
		11,890,726.61
	Profit and loss	17,262,793.39
		29,153,520.00

STOCK AND BONDS ISSUED FOR THE ABOVE ACCOUNT.

1876.		
Mar. 30.	2,567 bonds, series B, Nos. 17401–19967, par value $1,000 each	$2,567,000.00
Apr. 1.	112 bonds, Nos. 16889–17000, par value $500 each	56,000.00
1.	2,417 bonds, Nos. 17000–17400 and Nos. 19968–21984, par value $1,000 each	2,417,000.00
Nov. 5.	3,837 bonds, series C, Nos. 21985–25821, par value $1,000 each	3,837,000.00
1877.		
Mar. 31.	1,179 bonds, Nos. 25822–27000, par value $1,000 each	1,179,000.00
July 16.	4,520 bonds, Nos. 27001–31520, par value $1,000 each	4,520,000.00
1876.		
Apr. 1.	50 certificates of 1,000 shares, Nos. 314–363, $100 par value	5,000,000.00
1.	4 certificates of 100 shares, Nos. 262–265, $100 par value	40,000.00
Nov. 15.	38,376 shares, $100 par value	3,837,600.00

1877.		
Mar. 1.	14,400 shares, $100 par value	$1,440,000.00
July 16.	42,591 shares, $100 par value	4,259,100.00
	Cash to balance account	820.00
		29,153,520.00

The vouchers for expense comprised in these contracts are mostly made up of statements of accounts from the auditor's and treasurer's departments, certified as to their correctness by the secretary, A. C. Irwin, and calculations examined by examining clerk. It would be impossible in the limited time to go over each individual voucher, but they are all evidently such items as would be incurred in building the road, such as grading, iron, and superstructure, ties, lumber, supplies, etc.

Bonds and stock above are rated at par value.

	Miles.
Extends from—	
Sumner to San Francisco	141
Spadra to Colorado River	224.91
Huron to Goshen	40

Arizona contract.

Cost of construction of the Southern Pacific Railroad Company of Arizona from the east end of the Colorado River bridge, Yuma, to the New Mexico line, 384.17 miles.

1885.		
Dec. 31.	Cost of construction	$6,718,222.17
31.	Interest on above	285,637.92
		7,003,860.09
31.	Balance carried to profit and loss	22,595,389.91
		29,599,250.00

STOCK AND BONDS ISSUED FOR ABOVE.

1880.		
Dec. 31.	500 bonds, series A, 1 to 500, par value $10,000 each	5,000,000.00
31.	1,000 bonds, series A, 1 to 1,000, par value $1,000 each	1,000,000.00
31.	300 bonds, series B, 501 to 800, par value $10,000 each	3,000,000.00
31.	604 bonds, series B, 1,001 to 1,604, par value $1,000 each	604,000.00
		9,604,000.00
Oct. 31.	99,950 shares capital stock Southern Pacific Railroad Company of A, $100 par value	9,995,000.00
Nov. 23.	100,000 shares capital stock Southern Pacific Railroad Company, $100 par value	10,000,000.00
	Balance due on bonds to Pacific Improvement Company	250.00
		29,599,250.00

The amended contract dated 16th and 22d days of November, 1880, provides that the Pacific Improvement Company shall build and equip a single-track road with proper sidings, buildings, turn-tables, and everything necessary for a first-class road, and receive for doing so all the capital stock, less 50 shares, viz, 199,950 shares, at $100 each, say $19,950,000, and first-mortgage bonds to the extent of $25,000 per mile of road built, the road extending 384.17 miles. The amount of bonds issued to the Pacific Improvement Company was $9,604,000, showing a balance due them of $250.

The vouchers are mostly auditors' and treasurers' settlements and statements, and the expenses appear to be correct and such as would be proper in the construction of a road of this character.

The profit and loss account assumes that the stock and bonds taken at par were worth their face value.

New Mexico contract.

Cost of construction of the Southern Pacific Railroad Company of New Mexico, extending from the boundary line of New Mexico and Arizona to the west end of the Rio Grande bridge, 167.22 miles.

1884.		
Dec. 31.	Cost of construction	$3,604,360.53
31.	Interest on above	45,211.67
		3,649,572.20
	Balance carried to profit and loss	7,219,727.80
		10,869,300.00

STOCK AND BONDS ISSUED FOR ABOVE.

1881.		
Aug. 31.	4,180 bonds of $1,000 each, par value	4,180,000.00
31.	66,888 shares capital stock, $100 par value	6,688,800.00
31.	Balance due on bonds to Pacific Improvement Company	500.00
		10,869,300.00

The contract dated November, 1880, provides that the Pacific Improvement Company shall build and equip a single-track road with proper sidings, buildings, turntables, and everything necessary for a first-class road, and receive for doing so $25,000 a mile in first-mortgage bonds and $40,000 a mile in capital stock. The road extends 167.22 miles. The amount of bonds issued to the Pacific Improvement Company was $4,180,000, showing a balance due them of $500, and $6,688,800 of stock was also issued.

The vouchers are mostly auditors' and treasurers' settlements and statements, and the expenses appear to be correct and such as would be proper in the construction of a road of this character.

The profit and loss account assumes that the stock and bonds taken at par were worth their face value.

Cost of construction of the Colorado River bridge (700 feet long), August 16, 1887.

The bridge across the Colorado River at Yuma was built by the Western Development Company and completed November 1, 1878, at a cost of...	$39,913.39

March 31, 1879, the Western Development Company sold the bridge to the Pacific Improvement Company at cost.

The account against the bridge stands as follows:

Cost to March 31, 1879	$39,913.39
Cost riprapping and maintenance to January, 1885	20,087.41
Cost rebuilding May, 1885	77,327.06
Cost rebuilding July, 1886	68,802.59
Investment of Pacific Improvement Company to date	206,130.45

Central Pacific Railroad Company (California and Oregon Division) extending from Delta to State Line. Cost of construction.

1887.		
June 30.	California and Oregon contract	$2,176,444.57
30.	California and Oregon right of way	22,946.24
30.	California and Oregon survey	106,350.48
30.	California and Oregon masonry	459,312.03
30.	California and Oregon telegraph	9,517.65
Apr. 30.	California and Oregon bridges, buildings, etc	355,349.29
30.	California and Oregon rolling stock	58,689.06
		3,188,609.32

STOCK AND BONDS ISSUED.

1886.		
Dec. 31.	Central Pacific Railroad Company (California and Oregon Division) bonds	2,120,000.00
Dec. 31.	Central Pacific Railroad Company (California and Oregon Division) fifty-year six per cent. bonds	1,373,000.00
Dec. 31.	Central Pacific Railroad Company (California and Oregon Division) capital stock certificates No. C 936	8,000,000.00
1887.		
June 30.	Central Pacific Railroad fifty-year 6 per cent. bonds	1,007,000.00
		12,500,000.00

(Six hundred and ninety thousand dollars delivered to Pacific Improvement Company; $317,000 yet undelivered; total, $1,007,000.)

These bonds are now in Mr. C. P. Huntington's hands to be executed in New York by the president and trustees.

The road for which this stock and bonds are issued, and to be issued to the extent of $12,500,000, runs from 191.87 miles north of Roseville, near Delta Station, to the State line, 104 miles.

There has been no construction interest charged in this account.

Anaheim Branch contract. Cost of construction.

1878.			
Dec. 31.	Construction vouchers	$78,887.33	
Oct. 31.	Interest on above	16,275.52	
			$95,162.85
	Profit and loss, Anaheim contract		746,637.15
			841,800.00

STOCK AND BONDS ISSUED FOR ABOVE.

1880.			
Nov. 30.	4,168 shares Los Angeles and San Diego Railroad Company capital stock, at $100 par value		416,800.00
Jan. 6.	90 shares, at $100 par value		9,000.00
20.	416 bonds Los Angeles and San Diego Railroad Company, par value $1,000 each		416,000.00
			841,800.00

The vouchers are auditors' and treasurers' statements, and comprise only the regular expenses incident to the proper construction of the road. The profit and loss account assumes the stock and bonds to be worth their par value.

MEMORANDUM.—The Los Angeles and San Diego Railroad ran from Florence to Santa Ana, a distance of 27.82 miles, of which distance the Western Development Company built 20.82 miles, and the Contract and Finance Company 7 miles. The contract was that the road should be constructed for $20,000 per mile, of stock and bonds each, or a total cost of $1,112,800. Of this amount the Contract and Finance Company received $280,000 in equal proportions of stock and bonds; and the Western Development Company $416,800 in stock and $416,000 in bonds. They also received $9,000 additional in stock. The cost to the Western Development Company of the 20.82 miles was $95,162.85, while the cost to the Contract and Finance Company for the 7 miles can not be ascertained. These figures show that the Contract and Finance Company undoubtedly expended large sums of money in the construction of the 20.82 miles.

EXHIBIT No. 28 (Statement No. 32).

Payments made to Charles Crocker & Co., upon contracts for constructing the Central Pacific Railroad Company from 1863 *to* 1868, *inclusive.*

Sections 1 to 18:

1863.			
Feb. 4.	Cash (voucher No. 284)		$5,834.02
Mar. 5.	Cash (voucher No. 319)		13,224.94
Apr. 10.	Cash (voucher No. 339)		20,262.94
June 4.	Cash (voucher No. 421)		10,752.75
June 4.	26 convertable mortgage bonds No. 901 to 926, inclusive		26,000.00
July 3.	Cash (voucher No. 369)		14,999.54
July 7.	Cash (voucher No. 464)		12,582.48
Sept. 19.	74 convertible mortgage bonds No. 972 to 1045, inclusive		74,000.00
Oct. 12.	Cash (voucher No. 513)		13,196.00
Oct. 21.	Cash (voucher No. 548)		21,786.88
Oct. 21.	Cash (voucher No. 314)		23,304.86
Nov. 12.	Cash (voucher No. 638)		12,940.08
Dec. 7.	Cash (voucher No. 666)		180.00
Dec. 8.	Cash (voucher No. 668)		13.00
Dec. 8.	Cash (voucher No. 671)		13.00

Dec.	14.	Cash (voucher No. 678)	$4,237.89
Dec.	17.	Cash (voucher No. 684)	4.00
Dec.	20.	Stock: For amount of stock portion of estimates of engineer on Charles Crocker & Co.'s contract for sections 1 to 18, credited to C. Crocker as payment on stock standing in his name (150 shares), per his order	666.68
Dec.	31.	Materials furnished	325.39
		Total 1863	254,324.45
1864.			
Jan.	4.	Cash, labor in car-shop (voucher No. 704)	224.38
Jan.	4.	Cash, pay-roll engine No. 1 (voucher No. 705)	290.00
Jan.	4.	Stock: For amount of stock credit due him under estimates on his contracts on sections 1 to 18, credited on his subscription of 500 shares of stock, per his order	44,333.32
Jan.	2.	Cash, oil for engines (voucher No. 701)	15.00
Jan.	8.	Cash (voucher No. 719)	71,877.62
Jan.	22.	Cash (voucher No. 766)	5.74
Feb.	1.	Cash, printing, etc. (voucher No. 811)	4.45
Feb.	6.	Cash, pay-roll engine No. 1 (voucher No. 829)	290.00
Feb.	6.	Cash, car-shop (voucher No. 830)	16.35
Feb.	12.	Cash, water for engine (voucher No. 839)	51.00
May	7.	Materials (no voucher)	4.00
May	10.	Cash, pay-roll engine No. 1 (voucher No. 915)	290.00
May	12.	Cash, oil, etc. (voucher No. 911)	16.00
May	12.	Cash (voucher No. 980)	8.63
Apr.	14.	Cash, pay-roll engine No. 1 (voucher No. 1000)	290.00
May	9.	Cash for gauges (no voucher)	2.70
May	28.	Cash, engineers and firemen (voucher No. 1134)	49.16
May	28.	Cash (voucher No. 1135)	217.50
May	28.	Cash, sundries (voucher No. 1136)	4.00
June	14.	Cash, sundries (vouchers No. 1207 to 1209)	6.60
Aug.	13.	Cash, labor (voucher No. 1468)	15.62
Aug.	26.	Cash, labor (no voucher)	70.00
Oct.	31.	Stock: For balance due him on contract, sections 1 to 18, in stock	5,000.00
Oct.	31.	Cash (voucher No. 1744)	22,593.48
		Total for 1864	145,675.55
		Total for sections 1 to 18	400,000.00

Recapitulation:

Payments in stock	50,000.00
Payments in bonds	100,000.00
Payments in cash	249,996.00
Payments in materials	4.00
	400,000.00

Sections 19 and 20.

1864.			
Jan.	8.	Cash (voucher No. 720)	455.40
Feb.	6.	Cash (voucher No. 826)	3,671.14
Mar.	9.	Cash (voucher No. 909)	4,881.21
Apr.	28.	Cash (voucher No. 1043)	6,218.50
		Total for sections 19 and 20	15,226.25

Sections 30 to 31.

1863.			
Oct.	21.	Cash (voucher No. 587)	5,108.70
Nov.	6.	Cash (voucher No. 628)	6,560.47
Dec.	10.	Cash (voucher No. 669)	3,780.98
Dec.	14.	Cash (voucher No. 673)	415.25
1864.			
Jan.	7.	Stock: Amount of stock credit due him under estimates on his contracts on sections 30 and 31, audited on his subscription of 500 shares of stock, as per his order	666.68

Jan.	8.	Cash (voucher No. 721)	$6,160.76
Feb.	6.	Cash (voucher No. 828)	8,403.61
Feb.	13.	Stock: Amount of stock, portion of estimates under contract of September 26, 1863, due, etc	4,703.12
		(This was applied to payment of dues upon Mr. Crocker's subscription to the capital stock.)	
Mar.	9.	Cash (voucher No. 907)	5,607.19
Mar.	9.	Stock: Amount of stock, portion of monthly estimates for February, 1864, under contract of September 26, 1865. (Applied to payment of dues upon Mr. Crocker's capital stock)	989.65
Apr.	18.	Cash (voucher No. 1024)	3,612.41
May	7.	Cash (voucher No. 1074)	3,952.63
June	9.	Cash (voucher No. 1176)	2,606.30
July	16.	Stock: For amount due to C. Crocker & Co., in stock, for work on sections 30 and 31, under contract, as per final settlement	5,240.55
July	16.	Cash (voucher No. 1346)	2,966.79
July	16.	Cash (voucher No. 1348)	16,362.36
		Total for sections 30 and 31	77,137.42
		Recapitulation:	
		Paid in stock	11,600.00
		Paid in cash	65,537.42
			77,137.42

Sections 32 to 54, inclusive.

1864.			
Apr.	19.	Cash (voucher No. 1026)	7,319.00
May	7.	Cash (voucher No. 1075)	4,614.53
June	9.	Cash (voucher No. 1176)	3,616.10
July	13.	Cash (voucher No. 1339)	19,079.96
Aug.	9.	Cash (voucher No. 1421)	14,219.47
Sept.	5.	Cash (voucher No. 1549)	5,997.42
Sept.	24.	Stock: For 658 shares of capital stock issued to C. Crocker in certificate No. 500, being amount due him in stock under contract September 19, 1863, on sections 32 to 54, up to September 1, 1864; amount credited on his assessment, ledger account. The amount due was $65,814.94. The issue was therefore short $14.94. Stock issued, 658 shares.	
		To C. Crocker $32,907.47	
		To construction account 32,892.53	
		Total 65,800.00	
		Rate upon the $1 at which the stock was taken 50 per cent	32,907.47
Oct.	5.	Cash (voucher No. 1662)	5,100.00
Nov.	5.	Cash (voucher No. 1759)	5,660.00
Dec.	1.	Stock: For amount credited on Charles Crocker's contracts of April 30, 1861, and September 26, 1863, and charged to him by order of the board of directors of September 5, 1864	583.34
Dec.	19.	Cash (voucher No. 1912)	5,966.84
Dec.	31.	Cash (voucher No. 2014)	10.00
Dec.	31.	Stock: For work done, etc., on sections 32 to 36, engineer's estimates, December, 1864; 202 shares issued to him.	
		Charged to C. Crocker $10,090.72	
		Construction account 10,109.28	
		Totals 20,200.00	
		Rate upon the $1 at which the stock was taken 50 per cent	10,090.72
		Total for 1864	115,164.85
1865.			
Jan.	4.	Cash (voucher No. 4)	1,079.94
Feb.	7.	Cash (voucher No. 78)	13,983.55
Feb.	7.	Cash (voucher No. 79)	3,750.00
Mar.	8.	Cash (voucher No. 171)	24,855.10
Apr.	10.	Cash (voucher No. 303)	56,633.27
May	8.	Cash (voucher No. 409)	76,283.12
May	31.	Income ledger	36.25

June 9.	Cash (voucher No. 578)		$101,814.59
June 10.	Cash (voucher No. 580)		37.25
June 14.	Cash (voucher No. 613)		4,134.00
June 24.	Stock: For 3,377 shares capital stock due Crocker & Co. on account for work, etc., on sections 32 to 56, under order of board of directors of September 5, 1864 (3,377 shares issued):		
	Charged, Crocker & Co	$168,850.00	
	Charged construction account	168,850.00	
	Total	337,700.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		168,850.00
Aug. 10.	Cash (voucher No. 998)		54,898.44
Aug. 10.	Cash (voucher No. 1002)		249,254.16
Sept. 14.	Cash (voucher No. 1224)		110,032.34
Sept. 30.	Cash (voucher No. 1334)		15.00
Oct. 1.	Cash (voucher No. 1440)		5,938.36
Dec. 12.	Stock: For 5,041 shares due C. Crocker & Co. on account for work, etc., sections 32 to 55, order of directors of September 5, 1864 (5,041 shares issued):		
	Charged Crocker & Co	$252,050.00	
	Charged construction account	252,050.00	
	Total	504,100.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		252,050.00
	Total for 1865		1,123,645.37
1866.			
Mar. 7.	Stock: 1,158 shares issued to C. Crocker on account for work on sections 32 to 54 (shares issued, 1,158)		
	Charged to C. Crocker	$57,900.00	
	Charged to construction	57,900.00	
	Total	115,800.00	
	Rate upon the $1 at which stock was taken was 50 per cent		57,900.00
Mar. 7.	Cash (voucher No. 115)		96,423.78
			154,323.78
	Total for sections 32 to 54		1,393,134.00
	Recapitulation:		
	Payments in stock		522,031.53
	Payments in cash		871,102.47
	Total		1,393,134.00

Sections 55 to 92, inclusive.

1865.			
Sept. 14.	Cash (voucher No. 1225)		$56,749.55
Oct. 1.	Cash (voucher No. 1441)		214,746.02
Nov. 8.	Cash (voucher No. 1548)		277,182.14
Dec. 12.	Stock: For 6,584 shares due to C. Crocker & Co. on account for work, etc., on sections 56, etc., under order of directors of September 5, 1864. (No. of shares issued, 6,584):		
	Charged to Crocker & Co	$329,200.00	
	Charged to construction account	329,200.00	
	Total	658,400.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		329,200.00

Dec. 16.	Stock: For 2,717 shares issued to C. Crocker & Co. on account for work done, etc., on sections 56 to 78, as per order of board of directors, September 5, 1864 (No. of shares issued, 2,717):		
	Charged to Crocker & Co	$135,850.00	
	Charged to construction account	135,850.00	
	Total	271,700.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		$135,850.00
Dec. 22.	Cash (voucher No. 1652)		226,464.42
			1,240,192.13
1866.			
Jan. 12.	Stock: For 1,005 shares of stock issued to C. Crocker on stock ledger for stock due him on account for work, etc., sections 56 to — (1,005 shares issued):		
	Charged to C. Crocker & Co	$50,250.00	
	Charged to construction account	50,250.00	
	Total	100,500.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		50,250.00
Jan. 16.	Cash (voucher No. 31)		83,735.66
Feb. 12.	Stock: For estimates of work, etc., sections 56 to 78, January 7, 1866 (2,210 shares issued):		
	Charged to C. Crocker & Co	$110,500.00	
	Charged to construction account	110,500.00	
	Total	221,000.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		110,500.00
Feb. 21.	Cash (voucher No. 99)		184,813.87
Mar. 9.	Stock: For 2,109 shares due C. Crocker & Co. on account for work done, etc., on sections 55 to 78, order of directors September 5, 1864 (stock issued, 2,109 shares):		
	Charged to C. Crocker & Co	$105,450.00	
	Charged to construction account	105,450.00	
	Total	210,900.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		105,450.00
Mar. 9.	Cash (voucher No. 121)		175,070.41
Apr. 19.	Cash (voucher No. 216)		158,476.40
Apr. 19.	Stock: For 1,901 shares issued to C. Crocker for account of work done, etc., order of directors September 5, 1864. (Stock issued 1,901 shares):		
	Charged to C. Crocker & Co	$95,050.00	
	Charged to construction account	95,050.00	
	Total	190,100.00	
	Rate upon the $1 at which the stock was taken was 50 per cent		95,050.00
May 10.	Cash (voucher No. 285)		216,701.93
May 19.	Stock: For 4,334 shares of the capital stock of the company issued to C. Crocker on account for work done, etc., in month of April, orders of directors September 5, 1864, and May 2, 1866 (stock issued 4,334 shares):		
	Charged to C. Crocker	$130,020.00	
	Charged to construction account	303,380.00	
	Total	433,400.00	
	Rate upon the $1 at which the stock was taken was 30 per cent		130,020.00
June 9.	Cash (voucher No. 355)		287,394.57

June 9.	Stock: For 5,749 shares issued to C. Crocker for work done, etc., month of May, on sections 55 to 93, by orders of directors September 5, 1864, and May 2, 1866, and balance of account (stock issued 5,749 shares):		
	Charged to C. Crocker	$172,470.00	
	Charged to construction account	402,430.00	
	Total	574,900.00	
	Rate upon the $1 at which the stock was taken was 30 per cent		$172,470.00
July 11.	Cash (voucher No. 467)		339,292.48
July 14.	Stock: For 6,785 shares issued to C. Crocker for work done, etc. (same secs.; stock issued, 6,785 shares):		
	Charged to C. Crocker	203,550.00	
	Charged to construction account	474,950.00	
	Total	678,500.00	
	Rate upon the $1 at which the stock was taken was 30 per cent		203,550.00
Aug. 14.	Cash (voucher No. 548)		215,857.17
Aug. 14.	Stock: For 4,316 shares issued to C. Crocker on account for work done in July (on same sections; stock issued, 4,316, shares):		
	Charged to C. Crocker	129,480.00	
	Charged to construction account	302,120.00	
	Total	431,600.00	
	Rate upon the $1 at which stock was taken was 30 per cent		129,480.00
Sept. 24.	Cash (voucher No. 677)		279,741.53
Sept. 24.	Stock: For 5,595 shares issued to C. Crocker for work done, etc., on sections 55, etc., in August (stock issued, 5,595 shares):		
	Charged to C. Crocker	167,850.00	
	Charged to construction account	391,650.00	
	Total	559,500.00	
	Rate upon the $1 at which stock was taken was 30 per cent		167,850.00
Dec. 12.	Stock: For 14,777 shares issued to C. Crocker upon estimates for September, October, and November (same sections; stock issued, 14,777, shares):		
	Charged to C. Crocker	447,150.00	
	Charged to construction	1,030,550.00	
	Total	1,477,700.00	
	Rate upon the $1 at which stock was taken was 30 per cent		447,150.00
Dec. 13.	Cash estimates, sections 63 to 131 (voucher No. 964)		745,239.82
Dec. 31.	Cash (voucher No. 1103)		71,423.50
Dec. 31.	Stock: For 1,429 shares issued to C. Crocker on estimates for December (stock issued, 1,429 shares):		
	Charged to C. Crocker	42,870.00	
	Charged to construction	100,030.00	
	Total	142,900.00	
	Rate upon the $1 at which stock was taken was 30 per cent		42,870.00
	Total for 1866		4,412,387.34

1867.			
Mar. 13.	Stock: For 1,998.4 shares issued to C. Crocker on estimates for January and February (stock issued, 1,998.4 shares):		
	Charged to C. Crocker	$59,952.00	
	Charged to construction	139,888.00	
	Total	199,840.00	
	Rate upon the $1 at which stock was taken was 30 per cent		$59,952.00
Mar. 30.	Cash (voucher No. 197)		99,918.00
July 16.	Stock: For 6,940 shares issued to C. Crocker for work done:		
	Estimates on sections 65 to 114	131,520.00	
	Sections 115 to 141 (see sections 92 to 138, July 16, 1867)	76,680.00	
	Construction account	485,800.00	
	Total	694,000.00	
	Rate upon the $1 at which stock was taken was 30 per cent		131,520.00
July 26.	Stock: For 10,976 shares issued to C. Crocker upon estimates for work done, etc.; also 70.90 shares additional, making 11,046.90 shares:		
	Charged to C. Crocker	331,407.00	
	Charged to construction	773,283.00	
	Total	1,104,690.00	
	Rate at which stock was taken upon the $1 was 30 per cent		331,407.00
July 31.	Cash (voucher No. 319)		219,227.50
Oct. 10.	Bills payable, a number of notes dated October 10, 1867, due one year after date, and bearing interest at the rate of 10 per cent. per annum		552,408.09
	Total for 1867		1,394,432.59
	Total of payments, sections 55 to 92		7,047,012.06
	Recapitulation:		
	Payments in stocks		2,642,569.00
	Payments in cash		3,852,034.97
	Payments in bills payable		552,408.09
	Total		7,047.012.06

Sections 92 to 138.

1867.			
Mar. 22.	Stock, 1,617 shares, issued to C. Crocker on account for work done, etc. (stock issued, 1,617 shares):		
	Charged to C. Crocker	48,510.00	
	Charged to construction	113,190.00	
	Total	161,700.00	
	Rate upon the $1 at which stock was taken was 30 per cent		48,510.00
Mar. 30.	Cash		80,906.18
July 16.	Stock (see same date, page 10)		76,680.00
July 31.	Cash (voucher No. 319)		127,759.79
July 30.	Stock, 21,822 shares, issued to C. Crocker upon estimates, sections 93 to 141 (shares issued, 21,822):		
	Charged to C. Crocker	654,660.00	
	Charged to construction	1,527,540.00	
	Total	2,182,200.00	
	Rate upon the $1 at which the stock was taken was 30 per cent		654,660.00

Oct. 1.	Stock, 9,125 shares, issued to C. Crocker upon estimates for work, sections 93 to 138 (shares issued, 9,125):		
	Charged to C. Crocker	$273,750.00	
	Charged to construction	638,750.00	
	Total	912,500.00	
	Rate upon the $1 at which stock was taken was 30 per cent		$273,750.00
Oct. 10.	Bills payable, a number of notes of the company, dated October 10, 1867, payable one year after date, with interest at the rate of 10 per cent. per annum		1,547,433.70
Dec. 4.	Stock, 7,299 shares, issued to C. Crocker for work, etc., sections 92 to 138 (shares issued, 7,299):		
	Charged to C. Crocker	218,970.00	
	Charged to construction	510,930.00	
	Total	729,900.00	
	Rate upon the $1 at which stock was taken was 30 per cent		218,970.00
Dec. 5.	Cash		364,984.61
Dec. 24.	Stock, 1,761 shares, issued to C. Crocker on estimates for November (shares issued, 1,761):		
	Charged to C. Crocker	52,830.00	
	Charged to construction	123,270.00	
	Total	176,100.00	
	Rate upon the $1 at which stock was taken was 30 per cent		52,830.00
Dec. 31.	Cash (voucher No. 1333)		100.00
Dec. 31.	Cash (voucher No. 1267)		88,003.03
	Total for 1867		3,534,587.31
June 22.	Stock, 5 shares, credited C. Crocker on his assessment account		500.00
Aug. 10.	Cash transfer to new account		57,400.00
12.	Cash (voucher No. 969)		100,000.00
28.	Cash transfer to New York account		5,207.44
Dec. 14.	Stock, 14,881 shares, issued to C. Crocker on estimates of work done, sections 93 to 138 (shares issued 14,881):		
	Charged to C. Crocker	$446,430.00	
	Charged to construction	1,041,670.00	
	Total	1,488,100.00	
	Rate upon the $1 at which stock was taken was 30 per cent		446,430.00
	Rate upon cash (voucher No. 1764)		580,990.25
	Total 1868		1,190,527.69
	Total of payments, sections 92 to 138		4,725,115.00

Recapitulation.

Payments in stock	1,772,330.00
Payments in cash	1,405,351.30
Payments in bills payable	1,547,433.70
Total	4,725,115.00
Grand total	13,657,624.73

Statement showing payments made to C. Crocker & Co. on contracts for construction, etc., by the Central Pacific Railroad Company of California in 1863, 1864, 1865, 1866, 1867, *and* 1868.

Sections 1 to 18—1863:

In capital stock of the company	$666.68
In convertible mortgage bonds	100,000.00
In cash	153,657.77
	254,324.45

Sections 30 and 31:		
In cash		$15,865.37
Total for 1863		270,189.82
Sections 1 to 18—1864:		
In capital stock of the company		49,333.32
In materials		4.00
In cash		96,338.23
		145,675.55
Sections 19 and 20:		
In cash		15,226.25
Sections 30 and 31:		
In capital stock of the company	$11,600.00	
In cash	49,672.05	
		61,272.05
Sections 32 to 54, inclusive:		
In capital stock of the company	43,581.53	
In cash	71,583.32	
		115,164.85
Total for 1864		337,338.70
Sections 32 to 54—1865:		
In capital stock of the company		420,550.00
In cash		703,095.37
		1,123,645.37
Sections 55 to 92, inclusive:		
In capital stock of the company	465,050.00	
In cash	775,142.13	
		1,240,192.13
Total for 1865		2,363,837.50
Sections 30 to 54, inclusive—1866:		
In capital stock of the company	57,900.00	
In cash	96,423.78	
		154,323.78
Sections 55 to 92, inclusive:		
In capital stock of the company	1,654,640.00	
In cash	2,757,747.34	
		4,412,387.34
Total for 1866		4,566.711.12
Sections 55 to 92—1867:		
In capital stock of the company		522,879.00
In cash		319,145.50
In bills payable (notes)		552,408.09
		1,394,432.59
Sections 92 to 138, inclusive:		
In capital stock of the company	1,325,400.00	
In cash	661,753.61	
In bill payable (notes)	1,547,433.70	
		3,534,587.31
Total for 1867		4,929,019.90
Sections 93 to 138; inclusive—1868:		
In capital stock of the company		446,930.00
In cash		743,597.69
Total for 1868		1,190,527.69

EECAPITULATION.

Paid C. Crocker & Co., in—	
1863	$270,189.82
1864	337,338.70
1865	2,363,837.50
1866	4,566,711.12
1867	4,929.019.90
1868	1,190,527.69
Total	13,657,624.73

NOTES.

NOTE A.—The first 138 sections of construction were built by contractors as follows:

Sections 1 to 18, C. Crocker & Co.; 19 to 20, C. Crocker & Co. and Collins & Bro.; 21 to 24, Turton, Knox & Ryan; 25 to 27, C. D. Bates; 28 to 29, S. D. Smith; 30 to 31, C. Crocker & Co.; 32 to 54, C. Crocker & Co.; 55 to 92, C. Crocker & Co.; 93 to 138, C. Crocker & Co.

NOTE B.—Analysis shows that upon these contracts Crocker & Co. received:

In cash, five-eighths	$8,536,015.46
In stock and bonds, three-eighths	5,121,609.27
Total	13,657,624.73

NOTE C.—From the beginning, in 1863, until the close of April, 1866, C. Crocker & Co. took the capital stock of the company in payments on contracts at the rate of 50 cents on the dollar; beginning with May, 1866, and until the close of 1868, they took it at the rate of 30 cents on the dollar.

RECAPITULATION.

The gross amount paid to Charles Crocker & Co (not including extra work) was, as per detail sheet accompanying	$13,361,120.51
The amount paid them for extra work was	296,504.22
Total	13.657,624.73
Deduct materials furnished	329.39
	13,657,295.34
The total amount Charles Crocker received in bonds and stock was:	
In bonds, at par	100,000.00
In stock, at par	$57,980 22
In stock, at 50 cents on $1.00	6,696,200.00
In stock, at 30 cents on $1.00	11,947,530.00
Total amount in stock	14,701,710.22
Total amount in stock and bonds	14,801,710.22
Crocker received in gold coin or its equivalent	8,853,117.93
	23,654,828.15

Statement showing capital stock issued to Charles Crocker in payments on his contracts by the Central Pacific Railroad Company at 50 cents on the dollar.

Date.	Shares.	Value at 50 cts. on $1.	Par value.
Sept. 24, 1864	658	$32,907.47	$65,800.00
Dec. 31, 1864	202	10,090.72	20,000.00
June 24, 1865	3,377	168,850.00	337,700,00
Dec. 12. 1865	5,041	252,050.00	504,100.00
Mar. 7, 1866	1,158	57,900.00	115,800.00
Dec. 12. 1865	6,584	329,200.00	658,400.00
Dec. 16, 1865	2,717	135,850.00	271,700.00
Jan. 12, 1866	1,005	50,250.00	100,500.00
Feb. 12, 1866	2,210	110,500.00	221,000.00
Mar. 9, 1866	2,109	105,450.00	210,900.00
Apr. 19, 1866	1,901	95,050.00	190,100.00
Total		1,348,098.19	2,696,200.00

Statement showing capital stock issued to Charles Crocker in payments on his contracts by the Central Pacific Railroad Company at 30 cents on the dollar.

Date.	Shares.	Value at 30 cts. on $1.	Par value.
May 19, 1866	4,334	$130,020.00	$433,400.00
June 9, 1866	5,749	172,470.00	574,900.00
July 14, 1866	6,785	203,550.00	678,500.00
Aug. 14, 1866	4,316	129,480.00	431,600.00
Sept. 24, 1866	5,595	167,850.00	559,500.00
Dec. 12, 1866	14,777	447,[illegible]0.00	1,477,700.00
Dec. 31, 1866	1,429	42,870.00	142,900.00
Mar. 13, 1867	1,998.4	59,952.00	199,840.00
July 16, 1867	6,940	218,200.00	694,000.00
July 26, 1867	11,046.90	331,407.00	1,104,690.00
Mar. 22, 1867	1,617	48,510.00	161,700.00
July 30, 1867	21,822	654,660.00	2,182,200.00
Oct. 1, 1867	9,125	273,750.00	912,500.00
Dec. 4, 1867	7,299	218,970.00	729,900.00
Dec. 24, 1867	1,761	52,830.00	176,100.00
Dec. 14, 1868	14,881	446,430.00	1,488,100.00
Total		3,598,099.00	11,947,530.00

Statement showing capital stock issued to Charles Crocker in payments on his contracts by the Central Pacific Railroad Company at par value.

Dec. 20, 1863. 6.666 shares	$666.68
Jan. 4, 1864. 443.334 shares	44,333.32
Oct. 31, 1864. 50 shares	5,000.00
Jan. 7, 1864. 6.666 shares	666.68
Mar. 9, 1864. 9.896 shares	989.65
July 16, 1864. 52.405 shares	5,240.55
Dec. 1, 1864. 5.833 shares	583.34
June 22, 1868. 5 shares	500.00
Total	57,980.22

Materials furnished Charles Crocker by Central Pacific Railroad:

In 1863, sections 1 to 18	325.39
In 1864, sections 1 to 18	4.00
Total	329.39

Amount allowed Charles Crocker for extra work on his contracts, Central Pacific Railroad: The board of directors, by resolution adopted May 12, 1867, allowed him for extra work, $296,504.22.

Statement showing amount paid Charles Crocker on goods on each contract, Central Pacific Railroad Company.

On sections 1 to 18	$400,000.00
On sections 19 and 20	15,226.25
On sections 30 and 31	77,137.42
On sections 32 to 54 inclusive	1,393,134.00
On sections 55 to 92 inclusive	7,047,012.06
On sections 93 to 138 inclusive	4,725,115.00
Gross amount paid Charles Crocker	13,657,624.73

Upon a cash basis, rating bonds at par and stocks at 50 cents and 30 cents on the $1.

RECAPITULATION.

Total amount paid Charles Crocker & Co. on his contracts and for extra work.

Cash, or its equivalent, including materials furnished him	$8,853,117.93
Bonds, taken at par value	100,000.00
Stock, taken at par value	57,980.22
Stock, taken at 50 cents on the $1	2,696,200.00
Stock, taken at 30 cents on the $1	11,947,530.00
Total	**23,654,828.15**

EXHIBIT No. 31 (Statement No. 33).

Amount paid to leased lines by the Central Pacific Railroad Company, 1873 *to March* 31, 1885.

1873.

Southern Pacific Railroad of California	$72,630.00
Sacramento Valley Railroad	15,000.00
Total	87,630.00
Credits: Southern Pacific Railroad of California (*a*)	244.50
Net	87,386.50

(*a*) Overcredit through error.

1874.

Southern Pacific Railroad of California	110,469.33
Sacramento Valley Railroad	15,000.00
Total	125,469.33

1875.

Southern Pacific Railroad of California	267,100.00
Sacramento Valley Railroad	15,000.00
Union Pacific Railway (*b*)	143,234.01
Total	425,334.01

(*b*) Use of 5 miles of track west of Ogden.

1876.

Southern Pacific Railroad of California	597,175.00
Sacramento Valley Railroad	21,000.00
Union Pacific Railway	21,589.12
Total	639,764.12

1877.

Southern Pacific Railroad of California	1,491,275.56
Sacramento Valley Railroad	9,000.00
Sacramento and Placerville Railroad	9,000.00
Goshen Branch	50,000.00
Los Angeles and Independence Railroad	15,525.00
Berkeley Branch	6,000.00
Amador Branch	40,500.00
Northern Railway	95,085.00
California Pacific Railroad	825,000.00
Union Pacific Railway	42,111.85
Total	2,583,497.14

1878.

Southern Pacific Railroad of California	1,656,600.00
Southern Pacific Railroad east of Colorado River	1,773.61
Sacramento and Placerville Railroad	18,000.00
Los Angeles and Independence Railroad	26,658.00
Berkeley Branch	6,000.00
Amador Branch	40,500.00
Northern Railway	98,602.34
California Pacific Railroad	550,000.00
Stockton and Copperopolis Railroad	25,000.00
Western Development Company (bridges)	16,026.35
Union Pacific Railway	33,068.15
Total	2,472,228.45

1879.

Southern Pacific Railroad of California	$1,656,600.00
Southern Pacific Railroad of Arizona	217,294.86
Sacramento and Placerville Railroad	18,000.00
Los Angeles and Independence Railroad	25,515.60
Berkeley Branch	6,000.00
Amador Branch	40,500.00
Northern Railway	97,305.00
California Pacific Railroad	550,000.00
Stockton and Copperopolis Railroad	25,000.00
Western Development Company (bridges)	3,725.58
Pacific Improvement Company	9,000.00
Union Pacific Railway	43,630.05
Total	2,692,571.09
Credits Southern Pacific Railroad of California (*c*)	21,045.07
Net	2,671,526.02

(*c*) Rebate allowed on rental.

1880.

Southern Pacific Railroad of California	$1,650,600.00
Southern Pacific Railroad of Arizona	451,875.48
Southern Pacific Railroad of New Mexico	19,969.47
Sacramento and Placerville Railroad	7,200.00
Los Angeles and Independence Railroad	24,629.00
Los Angeles and San Diego	5,564.00
Berkeley Branch	6,536.00
Amador Branch	40,500.00
Northern Railway	570,000.00
California Pacific Railroad	600,000.00
Stockton and Copperopolis Railroad	25,000.00
Pacific Improvement Company	12,000.00
Union Pacific Railway	40,303.55
Total	3,454,177.50

1881.

Southern Pacific Railroad of California	$1,650,600.00
Southern Pacific Railroad of Arizona	622,355.40
Southern Pacific Railroad of New Mexico	222,258.99
Sacramento and Placerville Railroad	8,606.45
Los Angeles and Independence	20,196.00
Los Angeles and San Diego	33,384.00
Berkeley Branch	9,216.00
Amador Branch	42,000.00
Northern Railway	570,000.00
California Pacific Railroad	600,000.00
Stockton and Copperopolis Railroad	25,000.00
Pacific Improvement Company	12,000.00
Galveston, Harrisburgh and San Antonio	16,855.24
Union Pacific Railway	34,559.45
Total	3,867,031.53

1882.

Southern Pacific Railroad of California	$1,666,666.00
Southern Pacific Railroad of Arizona	622,355.40
Southern Pacific Railroad of New Mexico	270,896.40
Sacramento and Placerville Railroad	7,200.00
Los Angeles and Independence	20,196.00
Los Angeles and San Diego	33,384.00
Berkeley Branch	9,216.00
Amador Branch	42,000.00
Northern Railway	590,617.20
California Pacific Railroad	600,000.00

Stockton and Copperopolis Railroad	$25,000.00
Pacific Improvement Company	26,741.95
Galveston, Harrisburgh and San Antonio Railroad	296,759.09
Union Pacific Railway	46,595.65
Total	4,257,627.69
Credits: Galveston, Harrisburgh and San Antonio (*d*)	54,900.00
Net	4,202,727.69

(*d*) Use of track by Texas and Pacific Railway.

1883.

Southern Pacific Railroad of California	$1,958,197.04
Southern Pacific Railroad of Arizona	622,355.40
Southern Pacific Railroad of New Mexico	270,896.40
Sacramento and Placerville Railroad	7,200.00
Los Angeles and Independence	20,196.00
Los Angeles and San Diego	33,384.00
Berkeley Branch	9,216.00
Amador Branch	42,000.00
Northern Railway	633,000.00
California Pacific Railroad	600,000.00
Stockton and Copperopolis Railroad	25,000.00
Pacific Improvement Company	24,000.00
Galveston, Harrisburgh and San Antonio Railroad	33,459.85
Union Pacific Railway	55,013.58
Total	4,333,918.27
Credits: Galveston, Harrisburgh and San Antonio Railroad (*d*)	4,575.00
Net	4,329,343.27

(*d*) Use of track by Texas and Pacific Railway.

1884.

Southern Pacific Railroad of California	$1,923,727.01	
Southern Pacific Railroad of Arizona	622,355.40	
Southern Pacific Railroad of New Mexico	270,896.40	
Sacramento and Placerville Railroad	7,200.00	
Los Angeles and Independence Railroad	20,196.00	
Los Angeles and San Diego Railroad	33,384.00	
Berkeley Branch	9,216.00	
Amador Branch	42,000.00	
Northern Railway	549,050.00	
California Pacific Railroad	600,000.00	
Stockton and Copperopolis Railroad	25,000.00	
Pacific Improvement Company	22,591.40	
Galveston, Harrisburgh and San Antonio	3,609.84	
San Pablo and Tulare Railroad (*e*)	82,800.00	
Union Pacific Railway	44,544.88	
Total		4,256,570.93
Credits: Southern Pacific Railroad of California (*f*)	$12,282.34	
Union Pacific Railway (*g*)	1,038.42	
		13,320.76
Net		4,243,250.17

(*f*) Use of track by Atlantic and Pacific Railroad
(*g*) Use of third rail at Ogden by Denver and Rio Grande Railway.

1885 (*h*).

Southern Pacific Railroad of California	$324,392.92
Southern Pacific Railroad of Arizona	103,725.90
Southern Pacific Railroad of New Mexico	45,149.40

Sacramento and Placerville Railroad	$1,800.00
Los Angeles and Independence Railroad	5,049.00
Los Angeles and San Diego Railroad	8,346.00
Berkeley Branch	2,304.00
Amador Branch	10,500.00
Northern Railway	120,000.00
California Pacific Railroad	150,000.00
Stockton and Copperopolis Railroad	6,250.00
Pacific Improvement Company	6,000.00
Galveston, Harrisburgh and San Antonio Railroad	601,64
San Pablo and Tulare Railroad	41,400.00
Total	825,518.86
Credits: Union Pacific Railway (*i*)	14,880.37
Net	810,638.49

(*h*) Includes to commencement of arrangement with the Southern Pacific Company.

(*i*) Rebate allowed on rental, $7,691.75, and correction of error, $7,188.62.

Total amounts paid to leased lines by the Central Pacific Railroad Company, 1873 to March 31, 1885.

Southern Pacific Railroad of California	$15,026,032.86
Southern Pacific Railroad of Arizona	3,262,317.84
Southern Pacific Railroad of New Mexico	1,100,067.06
Southern Pacific Railroad east of Colorado River	1,773.61
Sacramento Valley Railroad	75,000.00
Sacramento and Placerville Railroad	84,206.45
Goshen Branch	50,000.00
Los Angeles and Independence Railroad	178,160.60
Los Angeles and San Diego Railroad	147,446.00
Berkeley Branch	63,704.00
Amador Branch	340,500.00
Northern Railway	3,323,659.54
California Pacific Railroad	5,075,000.00
Stockton and Copperopolis Railroad	181,250.00
Western Development Company "bridges"	19,751.93
Pacific Improvement Company	108,333.35
Galveston, Harrisburgh and San Antonio Railroad	351,285.66
San Pablo and Tulare Railroad	124,200.00
Union Pacific Railway	504,650.29
Grand total	30,021,339.19
Credits	108,965.70
Net grand total	29,912,373.49

EXHIBIT No. 32. (Statement No. 34.)

United States 6 per cent. currency bonds issued to Central Pacific Railroad Company.

Date issued.	Interest commences.	Amount.
May 12, 1865	January 16, 1865	$1,258,000
August 14, 1865	August 14, 1865	384,000
October 16, 1865	October 16, 1865	256,000
December 11, 1865	November 29, 1865	464,000
March 6, 1866	March 6, 1866	640,000
July 10, 1866	July 10, 1866	640,000
October 31, 1866	October 29, 1866	320,000
January 15, 1867	January 14, 1867	640,000
October 25, 1867	October 25, 1867	320,000
December 12, 1867	December 11, 1867	1,152,000
June 10, 1868	June 9, 1868	946,000
July 11, 1868	July 10, 1868	320,000
August 5, 1868	August 4, 1868	640,000

United States 6 *per cent. currency bonds issued to Central Pacific Railroad Co.*—Continued.

Date issued.	Interest commences.	Amount.
August 14, 1868	August 13, 1868	$1,184,000
September 12, 1868	September 11, 1868	1,280,000
September 20, 1868	September 19, 1868	1,120,000
October 13, 1868	October 12, 1868	1,280,000
October 28, 1868	October 26, 1868	640,000
November 5, 1868	November 3, 1868	640,000
November 12, 1868	November 11, 1868	640,000
December 5, 1868	December 5, 1868	640,000
December 7, 1868	December 7, 1868	640,000
December 30, 1868	December 29, 1868	640,000
January 15, 1869	January 13, 1869	640,000
January 29, 1869	January 28, 1869	640 000
February 17, 1869	February 17, 1869	640,000
March 2, 1869	February 17, 1869	1,066,000
March 3, 1869	March 2, 1869	1,333,000
May 28, 1869	May 27, 1869	1,786,000
July 15, 1869	May 27, 1869	1,314,000
July 15, 1869	July 15, 1869	268,000
December 31, 1869	July 16, 1869	1,510,000
January 2, 1872	November 28, 1868	4,120
Total		25,885,120

United States currency bonds issued to Western Pacific Railroad Company.

January 24, 1867	January 26, 1867	$320,000
September 1, 1869	September 3, 1869	320,000
October 29, 1869	October 28, 1869	1,008,000
January 27, 1870	January 22, 1870	322,000
January 8, 1872	January 22, 1872	560
Total		1,970,560

EXHIBIT No 33.—(Statement No. 35.)

Central Pacific Railroad Company of California, legal expense account.

Journal folio.	Date.	Items.		Dr.	Cr.
	1864.				
87	Dec. 31	To expenses (amounts wrongly charged to expense account)		$2,068.00	
87	Dec. 31	Construction (for services of E. B. Crocker)		23,000.00	
78	Dec. 6	Mark Hopkins, treasurer, for recording mortgage		15.00	
78	Dec. 3	Mark Hopkins, treasurer, legal costs, etc		142.50	
85	Dec. 24	Sundry parties (fees, etc)		627.75	
80	Dec. 31	Sundries	account 1975	42.00	
89	Dec. 31	Sundries	2006	82.50	
	1865.				
95	Jan. 10	Mark Hopkins, supreme court fees	14	73.00	
95	Jan. 21	Mark Hopkins	35	6.10	
102	Feb. 25	George R. Moore, for balance due him in stock per agreement		4,275.00	
104	Mar. 2	Mark Hopkins, E. B. Crocker	154	27.00	
104	Mar. 15	Mark Hopkins, H. S. Crocker & Co	203	155.00	
110	Apr. 7	Mark Hopkins, D. W. Spear, costs	300	15.25	
111	Apr. 30	Mark Hopkins, E. B. Crocker, disbursements	378	15.00	
116	May 6	Mark Hopkins, E. B. Crocker, disbursements	405	7.50	
116	May 6	Mark Hopkins, George R. Moore, for services	396	500.00	
120	May 16	L. Stanford, Winans & Belknap, $25; C. T. Emmet, $500 for professional services; Towne & Bacon, $400, printing		925.00	
116	May 20	M. Hopkins, county clerk, copying	473	20.00	
116	May 24	M. Hopkins, William Sexton, fees, etc	493	165.75	
130	June 3	M. Hopkins, E. H. Miller, jr., disbursements	541	24.00	
130	June 3	M. Hopkins, E. B. Crocker, disbursements	544	47.31	
118	May 15	By cash			56.75
	June 3	Balance carried down			32,176.91
				32,233.66	32,233.66

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1865.			
	June 3	To balance brought down	$32,176.91	
130	June 6	M. Hopkins, W. D. Harriman, fees.....account 552	119.00	
173	Aug. 26	S. F. bonds: For 20 S. F. bonds paid to Shafter, and for 5 S. F. Bonds paid to Pixley for services	25,000.00	
174	Aug. 26	Leland Stanford, paid Wilson & Wilson for services	500.00	
174	Aug. 26	Leland Stanford, S. & Bros. per paid Knox for services	25.00	
175	Aug. 26	Leland Stanford, paid Patterson, Wallace & Co. for services	1,000.00	
189	Sept. 4	M. Hopkins, E. B. Crocker, disbursements 1161	32.00	
192	Sept. 22	M. Hopkins, E. B. Crocker, disbursements.....1299	22.00	
216	Nov. 10	M. Hopkins, E. B. Crocker, disbursements.....1555	8.00	
213	Nov. 10	Robert Robinson, for legal services 1553	1,175.00	
	1866.			
238	Feb. 1	M. Hopkins, D. W. Spear, costs of suit at Auburn. 63	7.20	
244	Mar. 19	M. Hopkins, H. S. Crocker, printing 133	21.00	
250	Apr. 25	M. Hopkins, William Sexton, sheriff Placer County, fees 229	130.00	
252	May 24	M. Hopkins, E. B. Crocker, disbursements..... 297	25.50	
255	May 4	L. Stanford, C. F. Emmet, for opinion.....	1,000.00	
252	May 31	M. Hopkins, E. B. Crocker, disbursements 301	200.00	
257	June 2	M. Hopkins, C. Crocker, disbursements 351	85.50	
269	July 19	M. Hopkins, E. B. Crocker, disbursements..... 510	101.50	
277	Aug. 23	M. Hopkins, E. B. Crocker..... 577	8.00	
277	Aug. 31	M. Hopkins, R. C. Pollard, costs of suit..... 586	16.55	
280	Aug. 16	Cashier's account, current, July.....	16.50	
281	Sept. 10	Robinson 614	100.00	
297	Oct. 24	Mary Shaw 808	28.50	
297	Oct. 29	McNeill 814	20.00	
302	Oct. 24	Winans & Belknap.....	250.00	
304	Nov. 5	E. D. Shirland, fees, county clerk.....	35.40	
305	Nov. 17	D. W. Spear .....account 884	26.55	
305	Nov. 17	A. M. Gambell 886	4.20	
305	Nov. 26	E. D. Shirland, fees 924	24.00	
313	Dec. 4	Robinson & Daniell..... 946	50.00	
313	Dec. 14	Lansing, costs suits, Pierson *et al* 967	107.00	
314	Dec. 18	Shirland, for fees 1043	14.25	
	1867.			
369	May 21	J. D. Carey 340	51.85	
384	June 5	Stanford's report, Wilson & Crittenden	500.00	
376	June 15	E. D. Shirland, fees 429	95.60	
394	July 11	Robinson	4,250.00	
396	July 22	Cashier's account current, June	87.10	
424	Oct. 4	J. M. Lansing, sale Yuba R. R. stock..... 844	203.65	
424	Oct. 4	Spear, county clerk, Placer, costs..... 845	113.85	
446	Dec. 19	James Lansing, sheriff 1237	24.00	
444	Dec. 31	J. D. Carey.....1340	67.95	
	1868.			
*2-2†	Jan. 9	Shirland, county clerk.....16-17	17.25	
11	Feb. 7	D. W. Spear, fees 131	5.25	
12	Feb. 12	J. D. Carey 168	21.00	
13	Feb. 22	James Lansing, sheriff 212	4.60	
13	Feb. 22	Clerk supreme court..... 213	240.75	
22	Mar. 19	A. G. Winn Shaw, V. C. R. R..... 347	10.00	
23	Mar. 31	W. B. C. Brown 390	6.75	
28	Apr. 8	J. D. Carey..... 427	10.10	
29	Apr. 20	R. Robinson, disbursements..... 479	229.05	
30	Apr. 29	E. T. White, sheriff..... 516	17.00	
45	May 9	County clerk Sacramento County..... 554	178.85	
48	.....	Cashier's account for April.....	276.90	
47	May 30	County clerk and advertising.....633-634	64.30	
52	June 22	E. T. White, sheriff..... 693	15.60	
69	July 7	County clerk 756	33.40	
67	July 15	Robert Robinson, services July 1, 1867, to July 1, 1868	3,000.00	
70	July 15	Edward Cadwallader affts. ship. *Webster*..... 805	30.00	
71	July 29	Supreme court clerk 859	64.50	
80	Aug. 1	Clerk's fees, Placer County..... 898	79.05	
80	Aug. 1	H. S. Crocker & Co..... 902	73.50	
83	Aug. 26	Certified copies, account other roads.....1033	14.50	
94	Aug. 31	Certified copies C. P. R. R.....1064-1065	34.25	
	1867.			
394	July 11	By R. Robinson, for amounts paid him at various times and charged to legal expenses should have been charged to him	.....	$300.00
		Balance to ledger 2	.....	71,850.16
			72,150.16	72,150.16

* Ledger. † Journal.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.		Dr.	Cr.
	1868.				
	Sept. 1	To balance from ledger 1		$71,850.16	
102	Sept. 4	Emmet & Gallagher	1079	1,000.00	
102	Sept. 4	Recording deeds in Placer County	1085-1087	22.90	
113	Sept. 21	C. P. H., account, August; paid J. H. Storr on account		1,000.00	
108	Sept. 30	R. Robinson, salary to October 1, 1868		1,416.65	
118	Oct. 10	H. S. Crocker, printing blanks, etc	1317	108.00	
149	Dec. 10	Supreme court clerk	1717	25.00	
151	Dec. 21	Disbursed by R. Robinson	1789	288.25	
153	Dec. 28	W. B. C. Brown, county clerk	1858	17.75	
153	Dec. 28	E. T. White, sheriff	1859	10.10	
154	Dec. 31	Robert Robinson, salary to January 1, 1869		1,000.00	
	1869.				
169	Jan. 12	Geo. Cadwallader suits relating to Cal. Cen., etc	60	250.00	
180	Feb. 3	McCullough & Boyd on account	242	550.00	
183	Feb. 22	Robert Robinson, expenses to Auburn	342	3.00	
194	Mar. 12	T. D. Harper, witness fees	485	13.00	
195	Mar. 16	William Coats, reporting case, Placer County	546	20.00	
196	Mar. 23	J. C. Boggs, witness fees	587	6.00	
208	Apr. 26	R. Robinson, expenses to Salt Lake and back	786	69.50	
208	Apr. 26	Dunne & Leonard, Humboldt County taxes	793	100.00	
223	May 10	R. Robinson, expended for professional services	870	1,000.00	
225	May 19	Costs in suit, Kline *v.* C. P. R. R	940	130.00	
225	May 19	Boyd & McCullough	941	500.00	
226	May 25	W. B. C. Brown, county, clerk	981	10 50	
235	June 21	G. G. Sewill, paid district clerk Placer County	1078	47.90	
235	June 21	Clerk of supreme court	1116	25.00	
261	Aug. 13	E. F. White, sheriff	1395	90.50	
261	Aug. 13	Robert Robinson, paid assistant attorney	1396	1,000.00	
261	Aug. 18	L. Ramage, services on account	1430	500.00	
271	Sept. 6	W. B. C. Brown, county clerk	1512	14.70	
288	Sept. 12	W. B. C. Brown, county clerk, C. P. R. R. *v.* Chapman	1713	50.00	
288	Sept. 18	J. B. Marshall, in case Ellis	1731	50.00	
289	Sept. 23	W. B. C. Brown, county clerk	1769	105.25	
290	Oct. 30	J. B. Marshall, expenses, and paid supreme court clerk	1802	68.60	
296	Nov. 2	C. J. Torbert, notary fees	1823	7.50	
296	Nov. 4	John S. Love, Kraner *v.* C. P. R. R	1829	57.50	
296	Nov. 5	J. H. Graves, Klein, *v.* C. P. R. R	1833	40.00	
297	Nov. 8	Carey, reporting and copying for R. Robinson	1848	55.00	
299	Nov. 26	Coates, reporting Klein *v.* C. P. R. R	1936	78.00	
299	Nov. 30	C. J. Torbert, notary fees	1968	9.00	
297	Nov. 11	R. Robinson, expenses Placer County	1861	1,000.00	
309	Dec. 1	Supreme court clerk	1979	25.00	
309	Dec. 4	W. B. C. Brown, county clerk Sacramento County	1998	106.00	
310	Dec. 11	Robert Robinson	2038	7,700.00	
310	Dec. 16	H. S. Crocker & Co., per R. Robinson	2053	61.60	
311	Dec. 16	Supreme court clerk	2060	25.00	
311	Dec. 24	Board of witnesses in snow-shed burners' case	2092	168.00	
311	Dec. 24	H. J. McCreary, assisting in above case	2093	100.00	
316	Dec. 31	Robert Robinson, salary to January 1, 1870		6,000.00	
312	Dec. 31	Notary fees, sundries	2115	4.00	
312	Dec. 31	B. T. Burkes, disbursements in Shedburner's case	2140	804.17	
	1870.				
333	Jan. 3	A. H. Cummings, short-hand reporter	5	15.00	
333	Jan. 3	John McC., certified copy city ordinance	14	15.00	
334	Jan. 7	Henry Edgerton, services	36	150.00	
341	Jan. 24	Fred. D. Chamberlin, Tom Allen case, 1868	185	25.00	
342	Jan. 25	Samuel Deal, Tom Allen case, 1868	190	25.00	
344	Jan. 29	W. B. C. Brown, Co. clerk fees	243	28.50	
344	Jan. 29	E. F. White, sheriff	246	58.00	
344	Jan. 29	Robert Robinson	247	12.50	
344	Jan. 31	C. J. Torbert, notary fees	269	8.00	
346	Feb. 1	S. W. Sanderson, 21 days in January	286	676.62	
347	Feb. 3	E. J. Robinson, for January	322	150.00	
349	Feb. 7	Legal services paid Placer Company, assessments	347	1,000.00	
349	Feb. 8	Mr. Gaylord, truckee	353	35.00	
351	Feb. 14	Supreme court, clerk	395	15.00	
359	Feb. 23	Ellen Boardman, copy of testimony ($23.70)	449	23.70	
360	Feb. 28	Robert Robinson, for January		500.00	
361	Feb. 28	Robert Robinson, for February, and expenses	483, 484	581.00	
362	Mar. 1	S. W. Sanderson, for February	504	1,000.00	
362	Mar. 1	C. J. Torbert, notary fees	505	20.00	
363	Mar. 2	E. J. Robinson, for February	519	150.00	
364	Mar. 5	Hillyer Wood & Deal, Virg'a City	540	150.00	
366	Mar. 9	J. B. Marshall, of Reno	563	150.00	
371	Mar. 18	J. W. Perkins, witness	607	10.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.		Dr.	Cr.
	1870.				
374	Mar. 23	To Cost in suit John Burke for killing Chinaman	636	$50.00	
375	Mar. 29	Alfred Helm, supreme court clerk of Nevada	662	20.00	
376	Mar. 31	S. W. Sanderson, services, March	674	1,000.00	
376	Mar. 31	Robert Robinson, services, March	675	500.00	
376	Mar. 31	E. J. Robinson, services, March	676	150.00	
377	Mar. 31	Robert Robinson, S. F. expenses, Virg'a, etc	691	41.00	
381	Apr. 9	W. B. C. Brown, Co. clerk	773	19.90	
381	Apr. 9	E. F. White, sheriff	774	9.60	
383	Apr. 13	G. J. Lammond, U. S. marshal, Virg'a City	790	277.44	
383	Apr. 14	Thomas Marshall, Utah, expenses	797	142.50	
	1869.				
284	Oct. 5	By L. Ramage (August 18)	1430	.....	$500.00
		Balance to folio	210	.....	104,092.29
				104,592.29	104,592.29
	1870.				
391	Apr. 30	To S. W. Sanderson, salary, April	891	1,000.00	
391	Apr. 30	Robert Robinson, salary, April	892	500.00	
392	May 2	E. J. Robinson, salary, April	924	150.00	
393	May 5	C. J. Torbert, notary fees	952	18.50	
396	May 7	Legal services, Placer County (R. Robinson)	964	1,000.00	
398 400	May 11	H. S. Crocker & Co., 40 pages brief Cal. P. V. C. P. R.R.	991	44.00	
3-2	May 11	Frederick Burke, disbursed in arson suit	1036	571.50	
5	May 21	W. A. McWilliams, county recorder	1072	48.50	
6	May 27	Robert Robinson, sundry expenses	1120	74.50	
6	May 31	S. W. Sanderson, salary, May	1149	1,000.00	
8	May 31	E. J. Robinson, salary, May	1150	150.00	
11	June 2	S. W. Sanderson, expenses to Washoe	1181	31.00	
12	June 5	Henry Edgerton, Klein *v.* Central Pacific R. R. Co.	1215	200.00	
13	June 7	Sheriff Wood, subpœnaing witnesses	1221	28.90	
14	June 9	McCullough & Boyd, balance of account	1243	166.25	
14	June 13	C. J. Torbert, notary fees	1264	16.50	
17	June 15	William Coates, reporting case Central Pacific R. R. *v.* Pierson	1286	182.80	
18	June 21	Supreme court clerk	1326	25.00	
18	June 22	Sumner Whitney, for books	1331	31.00	
21	June 23	Thomas Marshall, Salt Lake City, attorney for quarter ending June 17	1332	625.00	
21	June 30	S. W. Sanderson, for June	1380	1,000.00	
21	June 30	E. J. Robinson, for June	1381	150.00	
24	June 30	Amount paid by Leland Stanford	1407	6,250.00	
24	June 30	L. Ramage, attorney, for services, June 12 to December 1, 1869		2,000.00	
	1870.				
3-25	June 30	By profit and loss to balance fol		.....	119,355.74
				119,355.74	119,355.74
7	July 1	To W. B. C. Brown, county clerk, Sacramento County	10	17.70	
9	July 11	Earl & Smith, attorneys at Elko, on account	77	500.00	
11	July 14	William Coates, reporting case Cramer *v.* Central Pacific Railroad	105	10.00	
14	July 18	H. H. Bancroft, law books	130	6.50	
14	July 19	Sumner Whitney, law books	135	187.25	
17	July 25	Elko Chronicle, testimony Capler *v.* Central Pacific Railroad	177	150.00	
17	July 25	W. M. Gillespie, reporting testimony Capler *v.* Central Pacific Railroad	178	60.00	
19	July 30	S. W. Sanderson, services, July	222	1,000.00	
19	July 30	E. J. Robinson, services, July	223	150.00	
19	July 30	W. B. C. Brown, county clerk services, July	237	21.05	
20	Aug. 1	Record for printing McConnell's argument	249	110.00	
22	Aug. 6	J. Hill, commissioner, Pearson, *et al*	308	140.00	
22	Aug. 6	H. Clark, commissioner, Pearson, *et al*	309	140.00	
23	Aug. 9	Legal services in Placer County	336	1,000.00	
25	Aug. 13	George W. Moore, commissioner, Central Pacific Railroad *v.* Pearson	359	140.00	
32	Aug. 23	C. J. Torbert, notary fees	404	40.00	
34	Aug. 27	H. B. C. Brown, county clerk	458	14.50	
35	Aug. 31	S. W. Sanderson, services, August	482	1,000.00	
35	Aug. 31	E. J. Robinson, services, August	483	150.00	
36	Sept. 1	W. B. C. Brown, county clerk fees	504	8.50	
39	Sept. 10	J. B. Marshall, on account legal services, Reno	577	250.00	
39	Sept. 13	Wilson & Crittenden, balance of account	599	1,928.00	
40	Sept. 16	Thomas Marshall, attorney, Salt Lake, quarter ending 17th	611	625.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.		Dr.	Cr.
	1870.				
44	Sept. 23	To Judgment and expenses, case Hayes *v.* Co	667	$643.50	
47	Sept. 27	Law books from Sumner Whitney, account railroad	711	57.90	
48	Sept. 30	S. W. Sanderson, services, September	729	1,000.00	
48	Sept. 30	E. J. Robinson, services, September	730	150.00	
48	Sept. 30	E. J. Robinson, expenses to S. F. account of the Co.	731	12.00	
49	Oct. 1	Sheriff summons witnesses, case Gilbert *v.* Co	766	5.00	
49	Oct. 1	W. H. Harper, services copying in September	782	72.00	
49	Oct. 1	E. Robinson, witnesses case Fleming *v.* Co	777	5.00	
49	Oct. 3	Bacon & Co., printing brief S. F. O. and A. R. *v.* Oakland	795	22.00	
50	Oct. 6	Earl & Smith, attorneys Elko case Caples *v.* Co	815	500.00	
60	Oct. 26	William Adams, witness Hayes *v.* Co	933	20.00	
60	Oct. 27	Robert Robinson, expenses	943	52.10	
61	Oct. 29	F. Allister, witness Hayes *v.* Co	956	20.00	
61	Oct. 31	S. W. Sanderson, services October	973	1,000.00	
61	Oct. 31	E. J. Robinson, services, October	974	150.00	
61	Oct. 31	H. B. Underhill, of Stockton, from August 14 to November 1	975	250.00	
63	Nov. 5	Hillyer, Wood & Deal, Virginia City, services to November 1	1035	1,000.00	
63	Nov. 5	W. B. C. Brown, county clerk fees	1036	24.45	
64	Nov. 8	Money expended in Placer County	1053	1,000.00	
66	Nov. 12	Waterman, for clerk fees, case Capel & Co., at Elko	1092	296.75	
68	Nov. 15	G. J. Lamenon, United States marshal, Virginia, Nev	1112	126.00	
68	Nov. 17	George Seekel fees	1131	25.00	
69	Nov. 19	Belcher & Belcher, M'ville, Weber *v.* Central Pacific Railroad	1150	58.50	
70	Nov. 23	James Mullahy, witness	1176	4.00	
71	Nov. 25	County clerk, Washoe County, Nev	1196	63.35	
72	Nov. 28	C. G. Blackman, hunting witnesses	1215	30.00	
74	Nov. 30	S. W. Sanderson, services for November	1234	1,000.00	
74	Nov. 30	E. J. Robinson, services for November	1235	150.00	
75	Dec. 1	L. M. Clement, expenses, Webster *v.* California and Oregon Railroad	1276	7.00	
80	Dec. 8	Sumner Whitney, law books	1338	876.25	
83	Dec. 19	Alfred Helm, supreme court clerk of Nevada	1418	80.00	
85	Dec. 20	T. Marshall, attorney at Salt Lake, quarter ending December 17	1426	625.00	
86	Dec. 22	Robert Robinson, sundry disbursements	1460	17.50	
86	Dec. 22	H. S. Crocker & Co., printing briefs, etc	1467	87.05	
87	Dec. 24	W. B. C. Brown, county clerk fees	1479	28.55	
88	Dec. 29	Harvey Brown, for paid court fees, San Francisco	1509	7.50	
91	Dec. 31	S. W. Sanderson, December	1548	1,000.00	
91	Dec. 31	E. J. Robinson, December	1549	159.00	
91	Dec. 31	W. B. C. Brown, county clerk fees	1550	14.35	
91	Dec. 31	Robert Robinson, eleven months to date		5,500.00	
42	Sept. 17	By Contract and Finance Company, Wilson & Crittenden, account			$2,500.00
95	Dec. 31	Profit and loss, operating account			21,279.25
				23,779.25	23,779.25
	1871.				
97	Jan. 4	To Belcher & Belcher, attorneys, M'ville	33	4,000.00	
100	Jan. 12	McCullough & Boyd (1870)	105	1,334.25	
102	Jan. 17	H. S. Crocker & Co.	151	482.67	
105	Jan. 26	H. B. Underhill, Stockton	237	200.00	
108	Jan. 31	S. W. Sanderson, expenses	264	30.00	
108	Jan. 31	S. W. Sanderson, salary for January	265	1,000.00	
108	Jan. 31	E. J. Robinson, salary for January	266	150.00	
108	Jan. 31	James W. Cofforth	286	1,448.00	
108	Jan. 31	E. L. Craig, quarter ending December 31, 1870	287	666.64	
108	Jan. 31	James W. Cofforth		217.30	
109	Feb. 1	E. L. Craig, March 1 to October, 1870		1,166.66	
109	Feb. 2	Clerk's fees, Washoe City	301	27.00	
110	Feb. 4	H. V. Rice, witness fees	314	27.20	
111	Feb. 6	Foster, for binding briefs	329	10.25	
111	Feb. 6	E. B. Ryan, getting S. J. V. mortgage recorded	338		
113	Feb. 9	George O'Doherty, reporting cases	339	47.50	
113	Feb. 9	George O'Doherty, reporting cases	359	20.00	
116	Feb. 16	Attorney's fees, Placer County	360	1,000.00	
117	Feb. 18	Robert Robinson, disbursed	429	40.00	
119	Feb. 24	H. B. C. Brown, county clerk, Sacramento County	444	68.75	
	Feb. 25	County clerk, San Joaquin County, fees	512	130,60	
		C. F. Whitton, report of cases at San Joaquin County		34.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1871.			
121	Feb. 28	To Auditor account H. S. Crocker & Co., bill, January . 219	$98. 10	
122	Feb. 28	S. W. Anderson, services, Februory 537	1, 000. 00	
	1871.			
122	Feb. 28	To E. J. Robinson, services February 538	150. 00	
122	Feb. 28	McFarland, expenses and witness 558	50. 00	
122	Feb. 28	J. Mullaley, witness 559	3. 00	
122	Feb. 28	H. B. Underhill, services and expenses to March 1. 560	215. 00	
123	Mch. 1	Earl & Smith, Elko balance for services Copler & Co. 591	500. 00	
126	Mch. 10	C. F. Whilton, reporter of cases 634	74. 00	
126	Mch. 11	Justice and constable fees, Company *v.* Lofkother. 639	20. 70	
126	Mch. 13	Alois Brand *v.* Company 646	125. 00	
130	Mch. 18	H. S. Crocker & Co., stationery 688	21. 25	
130	Mch. 20	Thomas Marshall, attorney, Salt Lake, services to March 1 699	625. 00	
131	Mch. 23	G. J. Lannon, United States marshal, Nevada, balance case of Central Pacific Railroad *v.* Smith ... 723	108. 00	
134	Mch. 31	R. Robinson, for books and expenses 769, 770	44. 00	
134	Mch. 31	S. W. Sanderson, services for March 771	1, 000. 00	
134	Mch. 31	E. J. Robinson, services for March 772	150. 00	
136	Apr. 3	Bancroft & Co., for books 822	13. 00	
137	Apr. 5	County clerk of Washoe County, Nev 838	6. 00	
137	Apr. 6	G. O. Dougherty, reporting cases S. F 850	37. 00	
137	Apr. 6	Marsh and Osborn, reporting cases S. F 851	12. 00	
138	Apr. 10	Marshal of Reno, buggy hire for account of the Company 875	27. 80	
140	Apr. 14	H. S. Crocker & Co., printing, etc 910	243. 30	
140	Apr. 17	S. W. Sanderson, his expenses 927	15. 00	
144	Apr. 22	H. W. Underhill, of Stockton, paid costs of suit.... 969	52. 10	
144	Apr. 22	W. B. C. Brown, county clerk of Sac. Co..... 970	12. 65	
145	Apr. 25	Sumner Whitney, for law books 991	706. 00	
145	Apr. 26	George O. Doherty, reporting cases Western Pacific Railroad 1003	158. 80	
147	Apr. 29	S. W. Sanderson, salary for April 1045	1, 000. 00	
147	Apr. 29	S. W. Sanderson, per order M. Hopkins 1046	2, 000. 00	
147	Apr. 29	E. J. Robinson, account salary for April.....1047	150. 00	
147	Apr. 29	Clerk of Supreme Court 1048	25. 00	
149	May 1	Robert Robinson, disbursed for sundries.....1058	25. 00	
150	May 3	H. B. Underhill, of Stockton, for March and April.1090	200. 00	
151	May 5	George O. Doherty, reporting cases.....1106	29. 60	
152	May 9	Robert Robinson, disbursed 1135	1, 000. 00	
153	May 12	Hillyer Wood and Deal of Virginia City 1176	711. 50	
154	May 13	Robert Robinson, paid jury fees, case J. G. Walker .1180	22. 00	
154	May 15	Certified copy of opinion, Indianapolis and Indiana Railroad 1199	25. 00	
155	May 18	W. B. C. Brown, county clerk 1217	33. 15	
156	May 20	Sanderson, expenses to S. F., and back.....1233	12. 00	
156	May 22	McAllister & Co., services to date 1247	1, 527. 95	
158	May 27	Robert Robinson, disbursed per order L. Stanford..1275	500. 00	
160	May 31	S W. Sanderson, salary for May.....1299	1, 000. 00	
160	May 31	E. J. Robinson, salary for May.....1300	150. 00	
161	June 2	Wilson of W. & Crittenden, cases against Western Pacific Railroad 1341	1, 500. 00	
162	June 3	E. L. Craig, services from January 31, to May 31, four months 1355	666. 66	
163	June 6	F. T. Burke, witness in case Harley 1373	6. 60	
164	June 9	J. E. Sabine, cost of appeal case of Fairbanks 1395	10. 75	
165	June 14	J. E. Sabine, fees, etc., in the Walker case.....1427	25. 25	
166	June 20	S. M. Wilson, legal services 1460	262. 50	
168	June 23	William Coates, reporting cases.....1494	35. 00	
168	June 24	Thomas Marshall, for services, quarter ending 17th instant.....1499	625. 00	
168	June 24	W. B. C. Brown, county clerk fees.....1500	25. 10	
168	June 26	Sanderson, expenses to Carson.....1506	16. 00	
168	June 26	Sumner Whitney, law books 1507	431. 00	
169	June 29	District court, Nevada, county clerk fees 1538	3. 00	
170	June 30	S. W. Sanderson, June.....1555	1, 000. 00	
170	June 30	E. J. Robinson, June 1556	150. 00	
171	July 1	Robert Robinson, expenses to S. F., June.....1582	23. 50	
171	July 1	S. W. Sanderson, expenses of law department.....1583	1, 000. 00	
171	July 1	A. G. Winn, maps and survey bed of Amazon River ..1591	44. 00	
172	July 3	H. B. Underhill, salary May and June.....1606	200. 00	
176	July 11	Wilson & Crittenden, July 19, 1870, paid by L. Stanford 1685½	750. 00	
176	July 11	J. R. McConnell, December 30, 1870, paid by L. Stanford.....1685½	500. 00	
176	July 11	George Cadwallader, January 10, 1871, paid by L. Stanford.....1685½	1, 000. 00	
176	July 11	A. P. Crittenden, February 10, 1871, paid by L. Stanford..... .....1685½	250. 00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1871.			
176	July 11	To N. Hamilton, April 12, 1871, paid by L. Stanford....1685½	$400.00	
176	July 12	Sanderson, expenses to State Nevada.....1687	31.75	
180	July 22	H. S. C. and Company, printing briefs 1769	24.15	
181	July 26	McCullough & Boyd, January to July, 1871.....1799	1,024.00	
188	July 31	S. W. Sanderson, July.....1844	1,000.00	
188	July 31	E. J. Robinson, July 1845	150.00	
188	July 31	E. L. Craig, June and July.....1846	333.33	
188	July 31	T. B. McFarland 1847	100.00	
177	July 14	County clerk fees, case Jos. Harley 1714	7.25	
189	Aug. 2	J. J. Rogers, testimony and copy.....1881	16.25	
192	Aug. 11	J. Hamilton, attorney fees 1940	1,000.00	
192	Aug. 11	William Coats, testimony Connor case.....1941	49.00	
192	Aug. 11	Robert Robinson, expenses S. F.....1942	75.00	
	June 10	By costs remitted in the Walker case.....	.....	$32.00
		Balance carried down.....	.....	38,683.81
			38,715.81	38,715.81
		To balance brought down.....	38,683.81	
194	Aug. 14	Samuel D. Wilson, services.....1964	380.50	
199	Aug. 26	W. B. C. Brown, county clerk 2055	13.00	
199	Aug. 28	Robert Robinson, expenses 2060	80.00	
200	Aug. 30	H. B. Underhill, July and August 2075	200.00	
201	Aug. 31	Sanderson expended August.....2085	1,006.50	
201	Aug. 31	Sanderson, salary August.....2086	1,000.00	
201	Aug. 31	E. J. Robinson, salary August.....2087	150.00	
204	Sept. 7	County clerk Humboldt County 2154	4.87	
204	Sept. 7	Supreme Court clerk 2155	25.00	
205	Sept. 12	E. L. Craig, salary August 2199	166.66	
208	Sept. 16	H. S. Crocker & Co., stationery 2229	137.50	
209	Sept. 19	Robert Robinson (Henry Starr note) 2248	500.00	
209	Sept. 19	Robert Robinson, paid tax deed 2249	3.50	
211	Sept. 22	M. Bonnifield, services, Fairbank *v.* Central Pacific Railroad 2263	50.00	
212	Sept. 25	Thomas Marshall, to September 17.....2279	625.00	
213	Sept. 30	T. B. McFarland 2307	150.00	
213	Sept. 30	S. W. Sanderson, expenses 2320	500.00	
213	Sept. 30	S. W. Sanderson, services, September.....2321	1,000.00	
213	Sept. 30	E. J. Robinson, services, September 2322	150.00	
213	Sept. 30	C. A. Gunter, services, September 2323	100.00	
214	Oct. 2	Robert Robinson, expenses 2349	95.00	
216	Oct. 5	Sumner Whitney, law books.....2385	210.75	
216	Oct. 7	In State of Nevada 2416	650.00	
217	Oct. 7	Tickets furnished to Levi Rosener to go East 2417	560.00	
217	Oct. 9	Jabish Clement, legal services.....2424	50.00	
217	Oct. 9	E. L. Craig, salary, September 2425	166.67	
220	Oct. 13	Sanderson, expenses traveling 2462	20.00	
220	Oct. 14	W. B. C. Brown, county clerk 2479	6.25	
221	Oct. 17	H. W. Morse, sheriff Alameda County, Central Pacific Railroad *v.* S. F.....2496	20.80	
226	Oct. 28	T. B. Howard, first-class ticket to New York.....2574	140.00	
227	Oct. 31	S. W. Sanderson, October 2591	1,000.00	
227	Oct. 31	E. J. Robinson, October 2592	150.00	
227	Oct. 31	H. B. Underhill, Stockton, September and October..2593	200.00	
229	Nov. 2	Robert Robinson, expenses 2638	75.00	
229	Nov. 2	J. E. Foulds, clerk S. F. for Robert Robinson 2639	118.00	
231	Nov. 9	W. G. Crandall, witness, McCue case 2698	20.00	
231	Nov. 9	J. O. Goodwin, attorney fees to date 2699	750.00	
232	Nov. 11	William Coates, Beals case.....2711	20.00	
233	Nov. 14	H. S. Crocker & Co., printing, etc 2737	13.20	
237	Nov. 18	County clerk Placer County.....2773	8.85	
237	Nov. 18	E. L. Craig, salary, October 2774	166.66	
237	Nov. 20	Bancroft & Co., law books 2786	20.00	
237	Nov. 20	Sumner Whitney, law books.....2787	430.50	
239	Nov. 25	W. B. C. Brown, county clerk 2820	17.55	
239	Nov. 25	McWilliams, county recorder 2821	12.00	
239	Nov. 27	T. B. McFarland, services.....2833	250.00	
242	Nov. 30	S. W. Sanderson, services, November.....2850	1,000.00	
242	Nov. 30	E. J. Robinson, services, November 2851	150.00	
242	Nov. 30	Robert Robinson and J. E. Foulds, services, November 2852–3	185.00	
242	Dec. 1	S. W. Sanderson, expended in law department.....2872	1,000.00	
243	Dec. 2	William Coates, shorthand report McCue case.....2888	16.00	
247	Dec. 13	Thomas Marshall, salary to December 17.....2975	625.00	
247	Dec. 13	H. B. Underhill for November 2976	100.00	
247	Dec. 13	E. L. Craig for November 2977	166.66	
247	Dec. 14	F. T. Burke, second trial Kellogg case.....2985	34.00	
250	Dec. 22	Presley Dunlap, services (case Beals) 3042	125.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1871.			
251	Dec. 23	To S. M. McFarland, services.....3043½	$50.00	
252	Dec. 26	T. B. McFarland, services.....3052	200.00	
254	Dec. 29	Samuel L. Wilson, of S. F., services, December.....3069	401.50	
255	Dec. 30	W. B. C. Brown, county clerk fees.....3076	25.05	
255	Dec. 30	S. W. Sanderson, December.....3077	1,000.00	
255	Dec. 30	S. W. Sanderson, expenses, December.....3078	500.00	
255	Dec. 30	E. J. Robinson, December.....3079	150.00	
257	Dec. 30	Robert Robinson, salary for 1871.....	6,000.00	
	Dec. 30	By profit and loss.....	.....	$61,825.78
			61,825.78	61,825.00
	1872.			
258	Jan. 1	To Robert Robinson, expenses, December.....4	61.00	
258	Jan. 1	J. E. Foulds, S. F., clerk, December.....5	105.00	
260	Jan. 5	H. B. Underhill, December.....43	100.00	
260	Jan. 6	F. L. Craig, December.....53	166.66	
261	Jan. 9	W. G. Crandell, expenses attending court.....66	20.00	
262	Jan. 13	T. B. McFarland.....88	100.00	
262	Jan. 13	William Coates.....89	78.00	
263	Jan. 17	N. Green Curtis, Burke estate case.....101	500.00	
267	Jan. 19	G. O. Dougherty, Badger case.....116	20.00	
270	Jan. 29	T. B. McFarland, balance, 1871.....167	920.00	
270	Jan. 30	McCullough & Boyd, 1871.....174	910.85	
260	Jan. 31	S. W. Sanderson for January.....177	1,000.00	
270	Jan. 31	S. W. Sanderson, expenses law department.....178	500.00	
270	Jan. 31	E. J. Robinson for January.....179	150.00	
270	Jan. 31	J. E. Foulds for January.....180	100.00	
274	Feb. 3	Robert Robinson, sundries.....229	14.00	
275	Feb. 6	Paterson, witness, Buchanan *v.* Co.....240	41.50	
275	Feb. 6	J. S. Woods, sheriff Sacramento County, bill.....241	155.40	
275	Feb. 6	H. B. Underhill, salary, January.....242	100.00	
278	Feb. 16	E. L. Craig, salary, January.....294	166.67	
278	Feb. 17	W. B. C. Brown, county clerk, bill.....304	18.55	
283	Feb. 23	George G. Sewell, of Auburn, fees.....329	8.50	
283	Feb. 24	Judge Reardon, board at Golden Eagle Hotel.....331	12.00	
283	Feb. 27	J. P. Foulkes, of Verdi, witness Burke case.....339	28.00	
283	Feb. 27	J. P. Foulkes, of Verdi, witness stamping beer case.340	32.00	
285	Feb. 28	B. Eilerman, fees, Paul Webber *v.* C. and O. railroad.....347	7.25	
285	Feb. 29	S. W. Sanderson, salary and expenses, February..362–3	1,500.00	
285	Feb. 29	E. J. Robinson, salary, February.....364	150.00	
285	Feb. 29	J. E. Foulds, salary, February.....365	110.00	
285	Feb. 29	E. L. Craig, salary, February.....366	166.66	
287	Mar. 2	Robert Robinson, expenses, February.....392	21.50	
287	Mar. 2	H. B. Underhill, salary, February.....398	100.00	
290	Mar. 9	Robert Robinson, paid assistant counsel fees.....443	1,000.00	
290	Mar. 9	J. B. Marshall, sheriff and clerk fees, Buchanan *v.* Company.....444	97.70	
291	Mar. 12	Bacon & Co., printing in case Taylor *v.* Western Pacific Railroad.....454	29.00	
291	Mar. 12	Sumner Whitney, law books.....455	76.25	
291	Mar. 12	S. W. Sanderson, cash in law department.....460	100.00	
294	Mar. 23	H. S. Crocker & Co., stationery.....524	14.00	
295	Mar. 25	Thomas Marshall, S. L., quarter ending March 17...534	625.00	
298	Mar. 30	Sanderson, salary for March.....575	1,000.00	
298	Mar. 30	Sanderson, in law department for March.....576	500.00	
298	Mar. 30	E. J. Robinson, salary for March.....577	150.00	
298	Mar. 30	J. E. Foulds, salary for March.....578	100.00	
301	Apr. 1	Robert Robinson, expenses March.....605	33.00	
302	Apr. 3	H. B Underhill, expenses, March.....630	100.00	
306	Apr. 13	August Munler, county clerk, fees, San Joaquin ...697	97.70	
308	Apr. 15	Robert Robinson, expenses.....700	36.89	
312	Apr. 19	E. L. Craig, salary for March.....721	166.66	
313	Apr. 25	Belcher Brothers, M'ville, services year 1871.....750	2,000.00	
313	Apr. 25	G. O. Dougherty, reporting case Jacobs *v.* Company.751	106.00	
314	Apr. 27	Robert Robinson, expenses.....765	63.50	
316	Apr. 30	S W. Sanderson, April.....778	1,000.00	
317	Apr. 30	E. J. Robinson, April.....779	200.00	
316	Apr. 30	H. B. Underhill, April.....780	100.00	
317	May 1	W. S. Bromley, S. F., notary fees.....809	10.00	
317	May 2	J. E. Foulds, salary, etc., April.....818	103.00	
318	May 4	S. W. Sanderson, expenses law department.....831	500.00	
318	May 6	E. L. Craig, salary, April.....844	166.66	
326	May 23	Whitton, reporting case Humphrey & Roul.....1940	122.00	
330	May 31	S. W. Sanderson, May.....977	1,000.00	
330	May 31	S. W. Sanderson, expenses, May.....978	500.00	
330	May 31	E. J. Robinson, May.....979	200.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1872.			
330	May 31	To E. L. Craig, May.....998	$166.66	
331	June 3	J. E. Foulds, May.....1010	100.00	
331	June 3	Robert Robinson, expenses, May.....1010	80.00	
333	June 7	H. B. Underhill, May.....1047	100.00	
334	June 11	Sheriff Woods, subpœna witnesses, Beal *v.* Company.1069	3.20	
334	June 12	H. V. Herbert, S. F., Jacobs *v.* Company.....1076	120.15	
337	June 14	P. Dunlap in case Anderson *v.* Company.....1084	40.00	
337	June 15	Thomas Marshall, quarter ending June 17.....1090	625.00	
339	June 21	Judge Reardon, board at Golden Eagle on business for Company.....1114	10.00	
340	June 25	H. S. Crocker & Co., stationery.....1138	6.60	
341	June 26	L. Upson, county clerk fees.....1145	25.80	
342	June 29	S. W. Sanderson, salary, June.....1169	1,000.00	
342	June 29	S. W. Sanderson, expenses, June.....1170	500.00	
342	June 29	E. J. Robinson, salary, June.....1171	200.00	
342	June 29	Robert Robinson, expenses, June.....1173	55.00	
344	July 1	E. L. Craig, June.....1198	166.66	
344	July 3	H. B. Underhill, June.....1209	100.00	
345	July 5	J. E. Foulds, June.....1222	100.00	
346	July 8	Jury fees, etc., case of Mrs. Miller *v.* Company....1241	50.25	
347	July 11	J. Kelly, Reno, Mayberry *v.* Company.....1270	17.00	
347	July 11	Coates, reporting case of Mary Miller.....1271	20.00	
350	July 16	McCullough & Boyd, bill.....1311	1,502.80	
351	July 17	George W. Castle, sheriff of Stockton, fees.....1316	35.00	
352	July 22	H. S. Crocker & Co., stationery.....1339	47.00	
354	July 30	E. J. Robinson, salary, July.....1380	200.00	
354	July 30	H. B. Underhill, salary, July.....1381	100.00	
354	July 30	Robert Robinson, expenses, July.....1382	51.00	
355	July 31	S. W. Sanderson, salary, July.....1395	1,000.00	
356	July 31	S. W. Sanderson, expenses, July.....1396	500.00	
355	July 31	J. E. Foulds, salary, July.....1397	100.00	
357	Aug. 1	E. L. Craig, salary, July.....1421	166.66	
359	Aug. 7	Wood & Deal, Virginia City, Dyer case.....1475	500.00	
360	Aug. 10	Sheriff of San Joaquin County.....1495	10.80	
367	Aug. 27	H. B. Underhill, for August.....1592	100.00	
371	Sept. 2	E. J. Robinson, salary, August.....1645	200.00	
371	Sept. 2	E. L. Craig, salary, August.....1646	166.66	
372	Sept. 4	Bancroft & Co., law books.....1671	21.00	
372	Sept. 5	S. W. Sanderson, salary, August.....1679	1,000.00	
372	Sept. 5	S. W. Sanderson, expenses, August.....1679	525.00	
372	Sept. 5	Shoemaker Company, clerk, Reno.....1680	33.82	
373	Sept. 6	United States marshal, Washoe, Nev., fees.....1692	30.00	
373	Sept. 7	Grant J. Taggart, fees.....1697	15.00	
374	Sept. 9	J. E. Foulds, salary, August.....1705	100.00	
374	Sept. 11	Thomas Marshall, attorney, for quarter ending September 17.....1718	625.00	
380	Sept. 24	Sumner Whitney, law books.....1785	254.00	
380	Sept. 24	Bacon & Co., printing brief.....1786	60.50	
381	Sept. 27	H. B. Underhill, salary, September.....1799	100.00	
382	Sept. 30	S. W. Sanderson, salary, September.....1816	1,000.00	
382	Sept. 30	S. W. Sanderson, expenses law department September.....1817	500.00	
382	Sept. 30	E. J. Robinson, salary.....1818	200.00	
386	Oct. 4	J. E. Foulds, salary.....1863	120.00	
386	Oct. 5	Stockton Independent, Raab *v.* Company.....1873	57.50	
386	Oct. 7	James Kelly, Reno, fees, Haller v. Company.....1883	25.50	
392	Oct. 18	J. B. Marshall, Reno, jury fees, Mayberry *v.* Company.....1948	72.00	
393	Oct. 21	A. L. Bancroft & Company, law books per Robert Robinson.....1965	8.00	
394	Oct. 22	H. S. Crocker & Co.'s bill, August.....1972	13.20	
397	Oct. 31	E. J. Robinson, October.....2025	200.00	
399	Oct. 31	Stockton Independent, printing transcript Severy *v.* Company.....2042¼	84.00	
400	Nov. 4	E. L. Craig, salary, September and October.....2070	333.33	
400	Nov. 5	J. W. Sanderson, salary and expenses, October....2080	1,601.50	
401	Nov. 6	J. E. Foulds, salary, October.....2086	120.00	
402	Nov. 9	J. B. Felton, services, October.....2107	833.33	
402	Nov. 11	Costs and expenses, case Page *v.* Company at Salt Lake.....2121	75.00	
406	Nov. 16	H. S. & Co., stationery, etc., by Robert Robinson..2164	44.75	
407	Nov. 18	county clerk.....3173	12.90	
409	Nov. 25	Supreme Court, clerk filing petition relative to Placer County.....2208	10.00	
410	Nov. 29	W. C. Thompson, witness, Page *v.* Company, Salt Lake.....2237	79.50	
414	Dec. 2	S. W. Sanderson, salary and expenses, November..2263	1,500.00	
414	Dec. 2	E. J. Robinson, salary, November.....2264	200.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1872.			
414	Dec. 3	To J. B. Marshall, for paid expenses Haller *v.* Central Pacific Railroad.....2283	$150.00	
415	Dec. 5	E. L. Craig, attorney, November.....2297	166.66	
415	Dec. 5	J. E. Foulds, clerk with Robinson, November...2298	120.00	
417	Dec. 9	W. J. Beatty, books for law department.....2332	35.00	
419	Dec. 16	Thomas & Marshall, for year ending December 17..2370	625.00	
423	Dec. 17	Harvey Brown, sundry disbursements.....2382	48.00	
423	Dec. 18	Bacon & Co., printing petition Taylor *v.* Western Pacific Railroad 2391	27.00	
424	Dec. 20	H. B. Underhill, salary for October and November.2406	200.00	
424	Dec. 20	Record for printing brief.....2407	7.70	
425	Dec. 21	E. J. Robinson, salary for December..... 2417	200.00	
426	Dec. 23	Supreme Court clerk 2428	59.75	
427	Dec. 24	Sawyer, examiner United States district court, Lee *v.* H.....2434	13.10	
428	Dec. 27	George Tilghman, clerk of the district court, San Joaquin.....2451	115.40	
429	Dec. 28	Op ledger, Thos. Casey, attending cattle sale at Reno	50.00	
430	Dec. 30	L. Upson, county clerk, Sacramento County.....2470	7.10	
431	Dec. 31	E. L. Craig, salary, December.....2484	166.66	
431	Dec. 31	H. B. Underhill, salary, December.....2485	100.00	
431	Dec. 31	J. E. Foulds, salary, December 2486	120.00	
431	Dec. 31	S. W. Sanderson, salary, December, and expenses 2503	1,500.00	
432	Dec. 31	J. B. Felon, salary, December,.....2533	833.33	
422	Dec. 31	Robert Robinson, salary, year 1872.....	8,000.00	
437	Dec. 31	Contract and F. Co. one-half paid Fellon, Lewis, Pendegast, Filkan, and Budley and Budd.....2552	15,549.49	
440	Dec. 31	By profit and loss journal.....	.....	$63,676.16
			63,676 16	63,676.16
	1873.			
442	Jan. 7	To Record, printing brief..... 30	11.00	
443	Jan. 9	T. B. McFarland, services, 1872..... 43	1,200.00	
444	Jan. 14	Record, printing briefs 73	27.50	
447	Jan. 25	Record, printing briefs 129	3.30	
449	Jan. 29	McCullough and Boyd, bill, 1872..... 151	1,593.85	
450	Jan. 31	E. J. Robinson, salary, January, 1873 166	200.00	
451	Feb. 3	J. B. Marshall, expenses suit Haller *v.* Company... 203	125.00	
451	Feb. 3	J. W. Graham, fees as witness, Thomas Marshall, defendant..... 204	25.00	
452	Feb. 6	W. C. Belcher, services, 1872 220	2,000.00	
452	Feb. 7	H. B. Underhill, for January 224	100.00	
453	Feb. 8	J. E. Foulds, for January..... 231	120.00	
456	Feb. 18	J. B. Felton, for January 270	833.00	
460	Feb. 28	S. W. Sanderson, January, February, and expenses. 323	3,038.00	
460	Feb. 28	E. J. Robinson, February 324	200.00	
460	Feb. 28	Jacobs case *v.* County, and taxes case 325	231.50	
460	Feb. 28	W. B. Watkins..... 326	50.00	
460	Feb. 28	McQuilkin *v.* Company 327	40.00	
461	Mar. 1	Searching records, Alameda Co..... 360	60.00	
461	Mar. 1	County clerk's fees, Sacramento Co..... 363	15.00	
461	Mar. 3	H. B. Underhill, salary, February 373	100.00	
462	Mar. 5	J. E. Foulds, salary, February..... 390	120.00	
463	Mar. 6	C. F. Whitton, transcribing evidence..... 399	64.00	
463	Mar. 7	Jas. Donovan, witness (case of McQuilkin) 404	18.00	
463	Mar. 8	J. B. Felton, for February..... 412	833.00	
463	Mar. 8	Reporter, fees in case of McQuilkin 413	102.00	
464	Mar. 10	H. S. Crocker & Co., printing complaints, etc..... 421	17.00	
465	Mar. 13	Will J. Beatty, codes of Cal for R. R. 437	35.00	
466	Mar. 15	McAllister and Bergen, case of Taylor..... 446	500.00	
466	Mar. 17	Thomas Marshall, salary, quarter ending March 17. 457	625.00	
471	Mar. 31	S. W. Sanderson, salary and expenses, March 515	1,500.00	
471	Mar. 31	E. L. Craig, salary, January, February, and March. 516	500.00	
471	Mar. 31	E. L. Craig, sundry disbursements 517	55.90	
471	Mar. 31	E. J. Robinson, salary, March..... 518	200.00	
471	Mar. 31	O. Finley, county clerk, Santa Clara County 519	20.00	
472	Apr. 1	Hogan *v.* Central Pacific R. R. Sup. Ct. clerk 542	15.00	
473	Apr. 2	Cash to E. J. Robinson..... 557	210.00	
473	Apr. 3	H. B. Underhill, salary, March 565	100.00	
474	Apr. 5	Paid Marsh E. Trenor case 578	35.30	
475	Apr. 9	Whitney for law books 594	165.75	
477	Apr. 16	H. V. Herbert, McQuilkin suit..... 636	26.25	
479	Apr. 18	John B. Felton, salary for March..... 644	833.33	
483	Apr. 29	Alf. A. Cohen, expenses in case Trevor *v.* U. P. R. R. 686	20.50	
484	Apr. 30	J. E. Foulds, salary, March and April 693	240.00	
484	Apr. 30	E. J. Robinson, salary, April..... 709	200.00	
489	May 1	S. W. Sanderson, salary and expenses, April..... 714	1,510.00	
489	May 1	H. B. Underhill, salary, April..... 715	100.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1873.			
490	May 5	To J. H. Job, clerk court, Humboldt County 746	$28.00	
491	May 7	E. L. Craig, salary, April 761	166.66	
491	May 7	Upson, county clerk 762	17.60	
493	May 14	J. B. Felton, salary, April 793	833.33	
495	May 19	Andrew Marsh, taking testimony, Treno & Co 815	135.10	
498	May 24	H. V. Herbert, McQuilkin and other cases 848	49.50	
498	May 30	E. J. Robinson, salary, May 874	200.00	
499	May 31	S. W. Sanderson, salary and expenses, May 887	1,522.00	
1	June 3	J. E. Foulds, salary, May 926	120.00	
3	June 6	Dr. Gibbons, witness case Trenor & Tucker 947	125.00	
3	June 7	H. B. Underhill, for May 951	100.00	
3	June 9	J. B. Felton, for May 958	833.33	
3	June 9	S. M. Wilson, fee in case Trenor & Tucker 957	500.00	
4	June 10	H. V. Herbert, expenses in Goshen suit 966	9.00	
8	June 16	Thomas Marshall, Salt Lake, for 9th to 17th instant. 1001	625.00	
11	June 19	Sumner Whitney for law books 1018	74.75	
12	June 24	Charles Halsey, court commissioner 1048	32.00	
12	June 25	Thomas Marshall, sundry expenses 1054	53.50	
14	June 30	Robert Robinson, salary January 1 to June 30	4,000.00	
15	June 30	E. J. Robinson, salary for June 1087	200.00	
15	June 30	Supreme Court clerk 1094	45.00	
16	July 1	S. W. Sanderson, salary and expenses June 1103	1,515.00	
17	July 3	H. B. Underhill, salary, June 1127	100.00	
18	July 7	Stockton Independent, Hill *vs.* Company 1149	22.50	
19	July 11	Woman's Publishing Company, Transcript, Trenor *vs.* Company 1178	87.50	
20	July 12	J. E. Foulds, salary June 1186	120.00	
23	July 16	Swett & Bumm, printing S. F 1201	106.25	
23	July 16	J. B. Felton, services, June 1202	833.33	
26	July 22	McCullough & Boyd, bill to July 1 1229	3,238.25	
26	July 22	E. Gilson, per abstract of assistant roll, S. F 1230	15.00	
27	July 24	Bancroft & Co, law books, etc 1240	33.65	
28	July 28	J. H. Bowker & Co., Reno, notary fees 1259	17.00	
28	July 29	Sawyer in case C. P. H. *et al.* *vs.* Company 1265	26.40	
30	July 31	S. H. Sanderson, expenses and salary, July 1280	1,500.00	
30	July 31	E. J. Robinson, salary, July 1281	200.00	
30	July 31	J. E. Foulds, salary, July 1282	120.00	
32	Aug. 2	Record for briefs, etc 1322	47.30	
32	Aug. 2	Record Central Pacific Railroad *vs.* Corcoran, etc .. 1324	65.90	
32	Aug. 4	W. Coates 1334	20.00	
33	Aug. 6	H. B. Underhill, July 1347	100.00	
34	Aug. 8	J. B. Felton, July 1359	833.33	
34	Aug. 8	Banks & Brothers, New York, law books 1360	106.50	
34	Aug. 9	Clerk of Supreme Court 1367	45.00	
39	Aug. 15	William E. Dudley, services quarter ending July 1. . 1395	625.00	
43	Aug. 28	Woman's Publishing Company, Trenor case 1448	23.00	
43	Aug. 28	Sawyer, Doeffuer case 1449	10.00	
43	Aug. 28	Moss & Co., Norton estate case 1450	22.50	
45	Aug. 30	Reporters' fees, Johnston & Co. case 1482	22.00	
46	Aug. 30	Southern Pacific Railroad fees, case Corcoran 1486¾	27.00	
47	Sept. 1	S. W. Sanderson, salary and expenses, August 1495	1,500.00	
47	Sept. 1	E. J. Robinson, salary and expenses, August 1496	206.50	
47	Sept. 2	Expense in Goshen suit 1510	22.50	
47	Sept. 2	H. B. Underhill, August 1511	100.00	
47	Sept. 2	E. L. Craig, May, June, July, and August 1512	666.66	
48	Sept. 3	J. E. Foulds, salary and expenses, August 1519–20	131.75	
49	Sept. 5	Robert and Teresa Livermore 1534	360.00	
49	Sept. 6	J. B. Felton, salary, August 1541	833.33	
50	Sept. 9	Record, printing briefs 1555	60.40	
55	Sept. 17	Thomas Marshall, quarter ending 17th 1589	625.00	
56	Sept. 22	Clerk's fees district court, Washoe County 1608	29.05	
57	Sept. 25	Herbert, in the Goshen suit 1620	30.75	
59	Sept. 29	E. J. Robinson, salary, September 1646	200.00	
60	Sept. 30	S. W. Sanderson, salary and expenses 1657	500.00	
61	Oct. 6	J. E. Foulds, salary, September 1677	120.00	
65	Oct. 14	Woman's Publishing Company, printing 1715	11.00	
65	Oct. 14	Dr. Lideman, expenses witness to Oakland 1716	50.00	
66	Oct. 15	Record, printing 1726	31.10	
66	Oct. 15	Record, printing 1727	24.20	
66	Oct. 16	John B. Felton, for September 1733	833.33	
66	Oct. 16	Thomas Bennett, witness 1734	150.00	
71	Oct. 29	E. J. Robinson, salary, October 1816	200.00	
71	Oct. 29	Sacramento County clerk fees 1817	23.55	
72	Oct. 31	J. E. Foulds, salary, October 1842	120.00	
75	Nov. 1	George B. Johnston, witness at Stockton, May 1855	20.00	
77	Nov. 5	H. B. Underhill, salary, Sept 1879	100.00	
77	Nov. 7	H. S. Brown, cost of appeal, Neustadder *vs.* Company 1887	3.00	
79	Nov. 11	J. B. Felton, salary, October 1902	833.33	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1873.			
87	Nov. 21	To H. B. Underhill, salary, October.....1969	$100.00	
87	Nov. 21	A. C. Crane, case Page *vs.* Companv.....1970	7.50	
87	Nov. 22	W. A. Dudley, salary ending October 1, 1873.....1975	625.00	
88	Nov. 24	T. B. McFarland, on account.....1984	500.00	
88	Nov. 24	H. V. Herbert, expenses.....1985	128.75	
88	Nov. 24	Bancroft & Co., books and stationery.....1986	10.25	
89	Nov. 28	Sumner Whitney, books.....2005	269.75	
90	Nov. 29	S. W. Sanderson, salary and expenses October and November.....2012	3,010.00	
90	Nov. 29	E. J. Robinson, salary, November.....2013	200.00	
91	Dec. 1	J. E. Foulds, salary $130 and expenses $5, November.2026	135.00	
94	Dec. 5	H. B. Underhill, salary, November.....2069	100.00	
95	Dec. 9	S. M. Wilson, case Taylor, agent, *vs.* W. P. R. R. ...2088	500.00	
95	Dec. 10	J. B. Felton.....2093	833.33	
96	Dec. 12	M. S. Hurd, for paid witnesses, Elko.....2109	34.00	
99	Dec. 15	San Francisco City library membership, R. Robinson, and use of books.....2222	100.00	
99	Dec. 15	Thomas Marshall, for quarter ending December 17..2123	625.00	
100	Dec. 16	H. V. Herbert, expenses to Oakland, Canning suit..2127	32.00	
102	Dec. 23	United States marshal, steamer Thoroughfare.....2166	29.00	
102	Dec. 23	George O. Dougherty, reporting case Taylor *vs.* U. P. R. R.....2167	50.00	
102	Dec. 23	H. S. Brown, expenses Johanna Hurley *vs.* Company.2168	3.00	
102	Dec. 23	E. L. Craig, four months' salary ending December 31.2169	666.66	
102	Dec. 24	Williams, Baxter & Stone, Virginia City, case, Wild embezzlement.....2175	350.00	
105	Dec. 31	S. W. Sanderson, services and expenses in law department December.....2208	1,505.00	
105	Dec. 31	E. J. Robinson, services, December.....2209	200.00	
105	Dec. 31	J. E. Foulds, services, December.....2210	130.00	
105	Dec. 31	Harvey S. Brown, services, at $5,000 per annum, December.....2230	416.66	
105	Dec. 31	H. B. Underhill, December.....2236	100.00	
106	Dec. 31	H. V. Herbert, expenses.....2259	110.00	
106	Dec. 31	Charles Cadwallader, account taxes.....2260	400.00	
106	Dec. 31	Robert Robinson, salary June 30 to December 31.....	4,000.00	
492	May 10	By Union Pacific Railroad, "J. Berrel"	.....	$200.00
112	Dec. 31	Profit and loss.....	.....	61,327.71
			61,527.71	61,527.71
	1874.			
114	Jan. 5	To Crane & Boyd, bill..... 19	2,717.15	
115	Jan. 6	S. & B. Sawyer, court fees, case United States..... 25	54.50	
117	Jan. 12	J. B. Felton, salary, December..... 60	833.33	
119	Jan. 19	H. S. Brown, case of W. H. Magoon..... 95	3.00	
121	Jan. 23	Thomas Marshall, getting evidence, Page case..... 118	19.00	
122	Jan. 27	United States district court, case C. P. H. *et al* 131	65.76	
123	Jan. 29	Clarkson & Vanschaak, Cook County, Illinois..... 141	256.21	
123	Jan. 30	E. J. Robinson, salary, January..... 148	200.00	
123	Jan. 30	Sumner Whitney, law books..... 149	72.50	
123	Jan. 30	L. D. Latimer, in the U. S. cheese case 150	10.00	
123	Jan. 31	J. E. Foulds, January..... 158	130.00	
123	Jan. 31	H. B. Underhill, January 159	100.00	
124	Feb. 2	H. V. Herbert, expenses 182	207.25	
124	Feb. 2	S. W. Sanderson, expenses and salary, January... 183	1,525.00	
124	Feb. 2	H. S. Brown, salary, January..... 184	416.66	
125	Feb. 3	State of Nevada *vs.* Company..... 191	134.55	
125	Feb. 3	Western Union Company, telegram..... 192	.45	
125	Feb. 4	T. B. McFarland, balance salary year 1873..... 195	1,000.00	
126	Feb. 6	Crane & Boyd, bill..... 209	150.25	
126	Feb. 6	L. & B. Sawyer, case Tracy 210	36.70	
126	Feb. 6	Subscription to Law Reporter to date..... 211	7.50	
126	Feb. 7	J. B. Wihoon, reporting Canning case..... 220	40.40	
127	Feb. 9	United States marshal, Tracy case..... 231	72.00	
127	Feb. 10	John B. Felton, for January 237	833.33	
129	Feb. 16	United States circuit court fees..... 257	12.20	
134	Feb. 25	Fifteenth district circuit court fees..... 310	15.00	
136	Feb. 27	W. L. Dudley, quarter ending December 31, 1873.. 326	625.00	
136	Feb. 28	H. S. Brown, February 332	416.66	
136	Feb. 28	E. J. Robinson, February..... 333	200.00	
136	Feb. 28	J. E. Foulds, February..... 334	130.00	
136	Feb. 28	L. Sawyer, expenses, February 335	34.00	
137	Feb. 2	J. B. Marshall, expenses 353	20.00	
137	Mar. 2	United States circuit court fees..... 354	44.10	
137	Mar. 2	S. W. Sanderson, salary and expenses, February .. 355	1,500.00	
137	Mar. 2	H. B. Underhill..... 356	100.00	
138	Mar. 3	Clerk fees, case of John Mathews 366	3.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.		Dr.	Cr.
	1874.				
138	Mar. 4	To H. V. Herbert, expenses	375	$287.85	
150	Mar. 11	J. B. Felton, salary for February	405	833.33	
151	Mar. 18	E. L. Craig, salary, January and February	425	333.33	
152	Mar. 18	H. S. Brown, expenses	426	21.00	
152	Mar. 20	Thomas Marshall, salary quarter ending 17th	434	625.00	
153	Mar. 21	J. E. Foulds, expenses at Sacramento	440	25.00	
154	Mar. 24	Pacific Law Reporter, two months to 23d	453	3.00	
156	Mar. 25	Bancroft & Co., law books	457	82.85	
158	Apr. 1	H. S. Brown, salary, March	493	416.66	
158	Apr. 1	E. J. Robinson, salary, March	494	200.00	
158	Apr. 1	J. E. Foulds, expenses and salary, March	495	139 00	
158	Apr. 1	H. B. Underhill, salary, March	496	100.00	
158	Apr. 1	T. M. Smith, Elko, Blair, Wilder & Wolcot case	353	200.00	
158	Apr. 2	H. V. Herbert, expenses, March	354	273.60	
159	Apr. 3	S. W. Sanderson, expenses and salary, March	355	1,520 00	
159	Apr. 3	United States circuit court, March	356	10.00	
159	Apr. 4	Supreme Court clerk	366	15.00	
161	Apr. 9	John B. Felton	375	833.33	
164	Apr. 13	Secretary of state, copies of tax laws	405	28.65	
164	Apr. 15	County clerk Sacramento County, fees	425	7.55	
166	Apr. 22	H. S. Brown, paid costs of appeal	426	3.00	
167	Apr. 23	J. H. Stewart, witness, Agnew *vs.* Company	434	6.45	
170	Apr. 30	S. W. Sanderson, expenses and salary, April	440	1,500.00	
170	Apr. 30	H. S. Brown, salary, April	453	416.66	
170	Apr. 30	E. J. Robinson, salary, April	457	200.00	
170	Apr. 30	J. E. Foulds, salary, April	493	130.00	
170	Apr. 30	H. B. Underhill, salary, April	494	100.00	
170	Apr. 30	"Record," 20 copies, transcript	658	31.90	
172	May 2	H. V. Herbert, expenses, April	694	109.75	
172	May 4	W. C. Belcher, Marysville, services, 1873	704	2,000.00	
174	May 12	J. B. Felton, services, April	743	833.33	
177	May 13	J. E. Foulds, expenses at Truckee, car-thieves' case.	760	20.00	
178	May 15	A. S. Bancroft & Co., printing briefs, etc	768	93.80	
180	May 21	George Hall, case Drew *vs.* Company	789	40.00	
180	May 22	E. J. Robinson, salary for May	797	200.00	
181	May 25	E. L. Craig, salary quarter ending May 31	808	507.00	
181	May 25	B. F. Burt, clerk's fees	809	61.40	
182	May 27	Heaton & Mowcher, expenses as witnesses		68.80	
184	May 30	S. W. Sanderson, salary and expenses, May	831	1,500.00	
184	May 30	Harvey S. Brown, salary and expenses, May	832	416.66	
184	May 30	J. E. Foulds, salary and expenses, May	833	142.00	
184	May 30	Boardman, for survey in Oakland, 1870	834	55.00	
185	June 2	C. & F. Co., sundries	869	81.50	
185	June 2	H. B. Underhill, for May	870	100.00	
186	June 3	John B. Felton, for May	875	833.33	
188	June 11	Copy of laws, 1874	920	3.00	
189	June 12	W. L. Dudley, salary quarter ending April 1	924	625.00	
189	June 15	Thomas Marshall, salary quarter ending June 17	937	625.00	
193	June 17	J. J. Haley, from August 1, 1873, to June 1, 1874, 10 months, $300	952	3.000.00	
194	June 18	H. S. Crocker & Co, printing	959	23.25	
195	June 22	Clerk fees, United States circuit court at Elko	976	10.00	
195	June 24	J. B. Marshall, paid for company	986	7.70	
196	June 26	United States marshal, fees, Elko, case Pierce	996	39.25	
198	June 30	Robt Robinson, services 6 months, to June 30	Journal.	4,000.00	
199	June 30	Harvey S. Brown, salary, June	1028	416.66	
199	June 30	E. J. Robinson, salary, June	1029	200.00	
199	June 30	H. B. Underhill, salary, June	1030	100.00	
199	June 30	Recorder Solano County, Haggin *vs.* California Pacific	1031	1.50	
199	June 30	Recorder Napa County, Haggin *vs.* California Pacific	1031	1.50	
200	July 1	Recorder Yolo County, case Haggin *v.* Cal. P	1031	.50	
201	July 6	Geo. Robinson, witness fees, etc., Washoe County taxes	1040	33.50	
201	July 6	E. L. Craig, salary, June	1070	166.66	
202	July 7	Copy of code amendment	1071	2.50	
202	July 8	Crane & Boyd, bill to July 1, 1874	1084	1,731.35	
202	July 8	John B. Felton, salary, June	1087	833.33	
202	July 8	S. W. Sanderson, salary and expenses, June	1088	1,500.00	
204	July 13	J. E. Foulds, salary and expenses, June	1089	142.50	
204	July 15	Pacific Law Reporter to July 1	1110	6.00	
210	July 24	Clerk's fees, county clerk San Joaquin County	1123	137.05	
212	July 29	Banks Bros., draft books	1166	47.00	
212	July 30	E. L. Craig, salary for July	1197	166.66	
214	July 30	John W. Stuart, witness	1204	12.90	
214	July 30	S. W. Sanderson, expenses and salary, July	1208	1,500.00	
		E. J. Robinson, salary, July	1209	200.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1874.			
214	July 30	To J. E. Foulds, expenses and salary, July.....1210	$138.50	
215	Aug. 1	J. J. Haley, June and July.....1229	600.00	
215	Aug. 1	H. V. Herbert, expenses, July.....1230	234.75	
215	Aug. 1	H. S. Brown, July.....1231	416.66	
216	Aug. 3	McAllister and Bergen, retainer.....1255	2,500.00	
216	Aug. 3	John B. Felton, July.....1256	833.33	
217	Aug. 6	Brancroft & Co., law books.....1275	32.50	
217	Aug. 6	E. E. Hood, Stockton.....1276	14.60	
218	Aug. 8	H. B. Underhill, July.....1282	100.00	
220	Aug. 15	Sheriff fees, Reno, Nev.....1320	52.25	
228	Aug. 29	E. J. Robinson, salary, August.....1396	200.00	
230	Aug. 31	J. E. Foulds (see 1438), salary, August.....1409	130.00	
230	Aug. 31	E. L. Craig, salary, August.....1410	166.66	
230	Aug. 31	H. S. Brown, salary, August.....1411	416.66	
230	Aug. 31	S. W. Sanderson, expenses and salary, August.....1412	1,500.00	
231	Sept. 1	H. V. Herbert, expenses.....1437	82.10	
231	Sept. 1	J. E. Foulds, additional salary, August.....1438	20.00	
231	Sept. 2	J. J. Haley, salary, August.....1444	300.00	
233	Sept. 7	F. M. Smith, Elko, attorney fees.....1474	400.00	
233	Sept. 9	U. S. circuit court, Page *v.* County.....1483	10.40	
234	Sept. 11	W. G. Porter, witness expenses.....1494	60.00	
235	Sept. 12	Sumner Whitney, law books.....1502	341.75	
235	Sept. 12	Clerk Supreme Court.....1503	25.00	
236	Sept. 16	I. B. Felton, August.....1522	833.33	
236	Sept. 17	Thos. Marshall, ¼ ending July 1.....1530	625.00	
242	Sept. 24	Pacific Law Reporter.....1572	30.00	
242	Sept. 26	J. E. Foulds, salary, September.....1583	150.00	
244	Sept. 29	S. W. Sanderson, salary and expenses, September.....1590	1,500.00	
244	Sept. 30	H. S. Brown, salary, September.....1591	416.66	
244	Sept. 30	E. J. Robinson, salary, September.....1592	200.00	
244	Sept. 30	Transcript case, Canning.....1593	50.00	
241	Sept. 24	W. S. Dudley, ¼ ending July 1.....1563	625.00	
246	Oct. 1	H. B. Underhill, August and September.....1617	200.00	
246	Oct. 1	Sheriff of Placer County.....1618	121.80	
246	Oct. 2	M. S. Hurd, witnesses paid by him.....1633	80.00	
246	Oct. 2	E. V. Herbert, expenses.....1634	55.75	
247	Oct. 3	Warner Earl, of Elko services.....1642	1,027.50	
247	Oct. 5	J. E. Foulds, expenses.....1653	5.25	
247	Oct. 5	Sawyer, certified copy opinion.....1654	5.00	
248	Oct. 6	Beldon case, Hanson.....1666	65.60	
248	Oct. 7	E. L. Craig, September.....1671	166.67	
249	Oct. 8	Sam'l S. Muifey, notary fees.....1675	12.50	
251	Oct. 13	John B. Felton, September.....1700	833.33	
256	Oct. 22	W. H. S. Bames, retainer.....1737½	4,000.00	
261	Oct. 31	S. W. Sanderson, salary and expenses, October.....1775	1,515.00	
261	Oct. 31	H. S. Brown, salary, October.....1776	416.66	
261	Oct. 31	E. J. Robinson, salary, October.....1777	200.00	
261	Oct. 31	J. E. Foulds, salary, October.....1778	150.00	
262	Nov. 2	John B. Felton, salary, October.....1799	833.33	
262	Nov. 2	H. O. Herbert, expenses, October.....1800	430.00	
262	Nov. 2	J. J. Haley, salary, September and October.....1801	600.00	
262	Nov. 3	H. B. Underhill, salary, October.....1816	100.00	
265	Nov. 9	T. B. McFarland, account.....1858	500.00	
265	Nov. 9	E. L. Craig.....1859	166.66	
266	Nov. 12	Rob't Robinson, paid in Sacramento.....1874	500.00	
266	Nov. 13	Twelfth district court.....1881	32.50	
271	Nov. 23	Clerk district court, Washoe County, Nev.....1921	139.05	
272	Nov. 24	Thomas Marshall, expenses.....1929	150.00	
274	Nov. 30	E. J. Robinson.....1959	200.00	
274	Nov. 30	J. E. Foulds.....1960	150.00	
275	Nov. 30	Dr. Wooster, case of Trainor op. ledger.....	25.00	
275	Nov. 30	L. A. Moore, case of Heron, op. ledger.....	41.33	
276	Dec. 1	S. W. Sanderson, November.....1978	1,500.00	
276	Dec. 1	J. J. Haley, November.....1979	300.00	
276	Dec. 1	Herbert, expenses, November.....1980	169.00	
277	Dec. 2	J. B. Felton, November.....1998	833.33	
277	Dec. 2	H. S. Brown, November.....1999	416.66	
278	Dec. 4	H. V. Herbert, ⅓ of from September 1, 1873.....2012	750.00	
278	Dec. 4	E. L Craig.....2013	166.67	
278	Dec. 4	F. M. Smith, settlement Dunne case.....2015	115.00	
278	Dec. 4	H. B. Underhill, November.....2014	100.00	
278	Dec. 5	County clerk, Washoe County.....2024	155.00	
279	Dec. 9	Bancroft & Co.....2042	104.75	
285	Dec. 17	Thomas Marshall, qr. to date.....2082	625.00	
286	Dec. 21	Gardner & Henry, Sacramento, printing.....2101	124.20	
288	Dec. 26	J. H. Ranl, services.....2124	330.00	
288	Dec. 28	Warren Earl to date.....2128	300.00	
288	Dec. 28	E. B. Pixley, expenses, witness.....2129	21.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.		Dr.	Cr.
	1874.				
289	Dec. 30	To H. S. Brown, December	2161	$416.66	
292	Dec. 31	S. W. Sanderson, salary and expenses, December	2182	1,500.00	
292	Dec. 31	E. J. Robinson, December	2183	200.00	
292	Dec. 31	J. E. Foulds, December	2184	150.00	
292	Dec. 31	W. L. Dudley, quarter ending, October 1, 1874	2212	625.00	
292	Dec. 31	E. L. Craig, December	2213	166.67	
293	Dec. 31	Clerk supreme court of Nev	2214	80.00	
293	Dec. 31	Clerk of Elko County, Nev	2215	60.30	
293	Dec. 31	John B Felton, December	2218	833.33	
293	Dec. 31	H. V. Herbert, December, and expenses	2220	320.50	
293	Dec. 31	H. B. Underhill, December	2221	100.00	
293	Dec. 31	Rob't Robinson, services six months ending Dec. 31		4,000.00	
244	Sept. 30	By returned on voucher 1503			$10,000.10
299	Dec. 31	profit and loss			83,105.19
				83,115.19	83,115.19
	1875.				
302	Jan. 7	To Law Reporter to December 31, 1874	29	6.00	
303	Jan. 9	Crane & Boyd, bill 1874	45	1,529.00	
303	Jan. 9	T. B. McFarland, balance of $2,400	46	1,900.00	
303	Jan. 9	J. J. Haley, for December	47	300.00	
303	Jan. 11	Thomas Marshall, for amount Wiggins & Lewis	57	64.28	
303	Jan. 11	Thomas Marshall, condemnation suit, land, Ogden	58	32.50	
304	Jan. 16	Belcher & Belcher, for 1874	75	2,000.00	
304	Jan. 16	H. S. Crocker & Co., printing	76	20.25	
307	Jan. 23	Gardiner & Co., printing	125	22.00	
307	Jan. 25	Goodyear Rubber Company, 7 pen-holders	132	15.75	
311	Feb. 1	H. V. Herbert, January	183	318.25	
311	Feb. 1	John B. Felton, January	184	833.33	
311	Feb. 1	J. J. Haley, January	185	300.00	
311	Feb. 1	E. J. Robinson, January	186	200.00	
311	Feb. 1	J. E. Foulds, January	187	150.00	
311	Feb. 2	H. S. Brown, January	196	416.66	
312	Feb. 3	S. W. Sanderson, January	204	1,500.00	
314	Feb. 9	E. L. Craig, January	248	166.67	
314	Feb. 9	J. E Foulds, expenses January	249	50.00	
317	Feb. 13	Pacific Law Reporter for C. P. W. & S. F	274	12.00	
319	Feb. 19	E. J. Robinson, salary February	294	200.00	
319	Feb. 20	Bancroft & Co., transcripts, State Nevada *v.* C. P. R. R	297	100.00	
322	Feb. 27	W. L. Dudley, quarter ending December 31, 1874	334	625.00	
322	Feb. 27	H. S. Brown, February	335	416.66	
322	Feb. 27	J. E. Foulds, February	336	150.00	
324	Mar. 2	S. W. Sanderson, expenses, February, and salary	376	1,500.00	
324	Mar. 2	E. L. Craig	377	166.67	
324	Mar. 2	Judgment Wilcox *v.* Company	378	63.00	
324	Mar. 2	Expenses Wilcox *v.* Company	379	950.50	
324	Mar. 2	Suit about Ogden depot	380	88.15	
325	Mar. 5	Miles Searls, Nevada, California case, Hyman	393	250.00	
326	Mar. 8	J. B. Felton, Hyman	410	833.33	
326	Mar. 8	J. C. Gould, case Pattochi	411	20.00	
327	Mar. 9	Settlement suit Keeps for injuries	424	50.00	
328	Mar. 10	Bancroft & Co., printing case Drew	431	68.75	
328	Mar. 12	Bancroft & Co., books, etc	443	39.00	
332	Mar. 17	Thomas Marshall, quarter ending March 17	463	625.00	
334	Mar. 23	United States court, district of Nevada, Woodworth *v.* Company	492	133.50	
337	Mar. 26	Bancroft & Co., printing	512	10.52	
337	Mar. 26	George Holland, expenses, witness	513	7.00	
339	Mar. 31	H. S. Brown, March	536	416.66	
339	Mar. 31	E. J. Robinson, March	537	200.00	
339	Mar. 31	J. E. Foulds, March	538	150.00	
339	Mar. 31	F. M. Smith, 3-card monte case in Nevada	539	225.00	
340	Apr. 1	S. W. Sanderson, March	561	1,500.00	
340	Apr. 1	E. L. Craig, March	562	166.66	
340	Apr. 1	H. B. Underhill, March	563	100.00	
340	Apr. 1	H. V. Herbert, expenses, March	564	715.55	
340	Apr. 2	Bancroft & Co., law books	573	61.75	
340	Apr. 2	J. J. Haley, February and March	574	600.00	
342	Apr. 7	J. B. Felton, March	608	833.33	
343	Apr. 9	Sumner Whitney, law books	622	157.75	
343	Apr. 9	Suit Tom McGuire and T. McCarty	623	10.00	
343	Apr. 10	E. J. Robinson, paid legal expenses	630	120.00	
347	Apr. 14	H. B. Underhill, January and February	658-9	200.00	
349	Apr. 17	John Heaton, ex. case Agnew	675	57.33	
350	Apr. 20	Bacon & Co., printing	694	6.50	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1875.			
351	Apr. 22	To E. J. Lewis, Red Bluff, from December 1, 1874, to March 31, 1875 710	$833.60	
352	Apr. 24	United States court fees 721-722	19.40	
355	Apr. 29	E. J. Robinson, April 745	200.00	
355	Apr. 30	H. S. Brown, April 747	416.66	
355	Apr. 30	J. E. Foulds, April 748	150.00	
356	Apr. 30	H. V. Herbert, April 767	333.50	
356	May 1	H. B. Underhill, April 775	100.00	
357	May 3	E. L. Craig, April 794	166.67	
358	May 4	S. W. Sanderson, April expenses 805	1,521.00	
358	May 4	J. B. Felton, April 806	833.33	
358	May 5	Map of Mission Bay 818	45.00	
356	May 1	J. J. Haley, April 777	300.00	
361	May 14	E. J. Robinson, May 861	200.00	
364	May 17	Pacific Law Reporter to June 30 870	6.00	
365	May 19	W. L. Dudley, quarter ending March 30 880	625.00	
365	May 19	Bancroft & Co., printing labels 881	10.00	
365	May 19	S. Whitney, law books 882	4.00	
366	May 25	Copy of injunction 909	3.00	
369	May 27	H. S. Brown, May 925	416.66	
370	May 31	J. E. Foulds, May 939	150.00	
371	June 1	J. B. Felton, May 961	833.33	
371	June 1	J. J. Haley, May 962	300.00	
372	June 2	H. B. Underhill, May 975	100.00	
372	June 3	E. L. Craig, May 987	166.66	
373	June 7	H. V. Herbert, May 1013	410.00	
374	June 8	Clerk Elko County, Nev 1023	145.25	
380	June 15	R. Robinson, expenses to Sacramento 1065	12.50	
381	June 18	Thomas Marshall, quarter ending 17th 1088	625.00	
381	June 19	Wiggington & Marks 1097	300.00	
383	June 24	P. J. Metone, court reporter, San José 1126	280.00	
384	June 28	H. J. Crocker & Co., printing 1145	45.00	
384	June 28	Clerk supreme court of Nevada 1146	40.00	
385	June 30	H. S. Brown, June 1163	416.66	
385	June 30	E. J. Robinson, June 1164	201.00	
385	June 30	J. E. Foulds, June 1165	150.00	
388	July 1	J. J. Haley, June 1199	300.00	
388	July 1	T. E. Spencer, June 1200	29.25	
389	July 2	H. V. Herbert, expenses, June 1216	484.25	
389	July 2	E. L. Craig, June 1217	166.66	
389	July 2	T. J. Tennant, Eureka 1218	100.00	
390	July 8	Bancroft & Co., books and stationery 1253	67.00	
390	July 8	E. J. Lewis, services to June 30 1254	625.00	
391	July 10	Crane & Boyd, bill 1268	1,413.85	
392	July 13	S. W. Sanderson, May and June 1279	3,000.00	
392	July 13	J. B. Felton, June 1280	833.33	
399	July 23	McAllister & Bergin 1339	10.00	
401	July 29	W. D. Weseman, witness 1371	4.67	
401	July 29	C. R. Allen, witness 1372	9.00	
403	July 31	H. S. Brown, July 1384	416.66	
403	July 31	S. W. Sanderson, expenses and July 1383	1,500.00	
403	July 31	J. J. Haley 1385	300.00	
403	July 31	E. J. Robinson 1386	200.00	
403	July 31	J. E. Foulds 1387	150.00	
403	July 31	Crane & Boyd, judgment in Trenor case 1388	2,670.63	
404	Aug. 2	W. W. Stowe, six months ending June 30 1418	2,500.00	
404	Aug. 2	E. L. Craig, for July 1419	166.67	
405	Aug. 4	H. V. Herbert, for July and expenses 1441	404.00	
405	Aug. 4	H. B. Underhill, for July and June 1442-1443	200.00	
406	Aug. 5	J. B. Felton, for July 1449	833.33	
410	Aug. 14	C. P. H., account July, Hy. Miller, law books 1502¾	29.05	
411	Aug. 14	C. P. H., account May, Hy. Miller, law books 1502⅜	128.75	
414	Aug. 21	W. L. Dudley, quarter ending July 1 1535	625.00	
416	Aug. 30	J. J. Haley, August 1576	300.00	
416	Aug. 31	S. W. Sanderson, August 1584	1,500.00	
416	Aug. 31	H. V. Herbert, August 1585	355.90	
416	Aug. 31	H. S. Brown, August 1586	416.66	
416	Aug. 31	E. J. Robinson, August 1587	200.00	
416	Aug. 31	J. E. Foulds, August 1588	150.00	
421	Sept. 6	E. L. Craig, August 1660	166.66	
422	Sept. 8	S. M. Wilson, August 1680	1,000.00	
422	Sept. 9	J. B. Felton, August 1684	833.33	
423	Sept. 11	T. B. McFarland, on account 1695	500.00	
428	Sept. 20	Thomas Marshall, to 17th instant 1756	625.00	
428	Sept. 21	County clerk, Washoe County 1766	43.55	
428	Sept. 21	Johnson Cyclopedia 1767	15.75	
429	Sept. 27	Dudley, of Stockton, expenses 1781	67.25	
429	Sept. 27	Robert Robinson, expenses 1782	7.50	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1875.			
430	Sept. 28	To H. S. Brown, September.....1794	$666.66	
430	Sept. 29	S. Whitney, law books.....1802	20.25	
430	Sept. 29	F. E. Eaton, witness.....1803	7.50	
430	Sept. 30	S. W. Sanderson, expenses and September.....1815	2,000.00	
430	Sept. 30	S. M. Wilson, September.....1816	1,000.00	
430	Sept. 30	J. J. Haley, September.....1817	300.00	
431	Sept. 30	J. E. Foulds, September.....1818	150.00	
431	Sept. 30	Bacon & Co., printing.....1819	24.10	
433	Oct. 1	E. J. Robinson, September.....1844	200.00	
433	Oct. 1	Supreme court clerk, September.....1845	40.00	
433	Oct. 1	Filing transcripts.....1846	30.00	
433	Oct. 1	F. J. Eaton, witness.....1847	10.00	
433	Oct. 2	C. L. Craig, September and expenses.....1864	176.66	
434	Oct. 4	H. J. Crocker & Co., printing.....1872	48.00	
434	Oct. 5	J. B. Felton, September.....1881	833.33	
434	Oct. 5	H. B. Underhill, September.....1882	100.00	
434	Oct. 5	E. J. Lewis, to October 1.....1883	625.00	
434	Oct. 5	Eastman, printing to October 1.....1884	226.10	
434	Oct. 5	C. E. Brennan, to October 1.....1885	13.00	
435	Oct. 6	H. B. Underhill, August.....1892	100.00	
438	Oct. 13	United States circuit court, fees account steamer.1947	433.50	
439	Oct. 16	H. V. Herbert.....1970	81,25	
439	Oct. 18	Judgment, Douglass *v.* Company.....1979	497.45	
440	Oct. 19	Transcript, Hopkins *v.* Company.....1986	175.00	
442	Oct. 21	C. P. H., account September, Hy. Miller, law books.....	*27.50	
445	Oct. 27	E. J. Robinson, October.....2038	200.00	
446	Oct. 28	Witness, Hull *v.* Company, Stockton.....2046	105.50	
446	Oct. 29	W. L. Dudley, quarter ending October 1.....2053	625.00	
446	Oct. 29	W. B. Underhill, October.....2054	100.00	
446	Oct. 29	Expenses Cody case in Nevada.....2055	306.00	
447	Oct. 30	S. W. Sanderson, October.....2074	2,000.00	
447	Oct. 30	S. M. Wilson, October.....2075	1,000.00	
447	Oct. 30	H. S. Brown, October.....2076	666.66	
447	Oct. 30	J. E. Foulds, October.....2077	150.00	
449	Nov. 1	H. V. Herbert, expenses and October.....2100	348.80	
449	Nov. 1	J. J. Haley, October.....2101	300.00	
450	Nov. 2	J. B. Felton, October.....2113	833.33	
450	Nov. 3	E. L. Craig, October.....2124	166.66	
450	Nov. 3	E. E. Hood, clerk fees.....2125	20.00	
451	Nov. 4	C. Finley, clerk fees.....2130	75.00	
451	Nov. 4	Faben's expenses.....2131	27.75	
451	Nov. 4	One year Chicago Legal News, to September 19, 1876.2132	2.20	
453	Nov. 11	E. J. Robinson, sundry payments.....2182	14.00	
457	Nov. 15	C. P. H., account October, United States Supreme Court, account steamer *Amador*.....	*200.00	
457	Nov. 15	C. P. H., account Banks Bros., law books.....	*81.65	
460	Nov. 19	J. J. Comney (San José), printing.....2230	134.00	
463	Nov. 29	E. J. Robinson, salary November.....2272	200.00	
463	Nov. 30	S. W. Sanderson, expenses and salary, November..2277	2,000.00	
463	Nov. 30	Wilson & Wilson.....2278	1,000.00	
463	Nov. 30	J. J. Haley.....2279	300.00	
463	Nov. 30	John E. Foulds.....2280	150.00	
465	Dec. 1	Op. ledger, October, H.S.C.& Co., printing briefs, etc.....	406.00	
468	Dec. 6	H. B. Underhill, November.....2342	100.00	
468	Dec. 6	H. V. Herbert, expenses and November.....2343	294.65	
469	Dec. 7	E. J. Lewis for October and November.....2353	416.66	
469	Dec. 7	Robt. Robinson, expenses to Sacramento.....2354	6.00	
474	Dec. 13	J. B. Felton, November.....2384	833.34	
474	Dec. 13	E. L. Craig, November.....2385	166.67	
474	Dec. 13	R. Robinson, expenses to Auburn.....2386	13.75	
476	Dec. 21	Sumner Whitney, law-books.....2427	19.00	
477	Dec. 21	Thos. Marshall, to December 17.....2428	625.00	
480	Dec. 30	E. J. Lewis, for December.....2502	208.33	
481	Dec. 31	S. W. Sanderson, for December.....2521	2,000.00	
481	Dec. 31	Wilson & Wilson, for December.....2522	1,000.00	
481	Dec. 31	H. S. Brown, for December.....2523	666.66	
481	Dec. 31	J. J. Haley, for December, and horse expenses.....2524	384.76	
481	Dec. 31	Wiggington & Marks.....2555	300.00	
482	Dec. 31	E. J. Robinson, for December.....2526	200.00	
482	Dec. 31	J. E. Foulds, for December.....2527	150.76	
482	Dec. 31	H. V. Herbert, for December, and expenses.....2528	138.65	
482	Dec. 31	H. B. Underhill, for December.....2560	100.00	
482	Dec. 31	E. L. Craig, for December.....2574	166.66	
484	Dec. 31	Leland Stanford, for paid to December 31, 1875.....2567	15,117.33	
485	Dec. 31	Robt. Robinson, salary 1875.....2577¾	8,000.00	
487	Dec. 31	Hy. Miller, law-books.....	*50.25	

*Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1875.			
466	Dec. 1	To H. S. Brown.....2316	$666.66	
491	Dec. 31	By profit and loss.....	.....	$106,184.44
			106,186.44	106,184.44
	1876			
3	Jan. 8	To E. Spenser, San José, paid supreme court clerk..... 47	15.75	
3	Jan. 12	J. B. Felton, for December..... 69	833.33	
4	Jan. 12	Record-Union, to October 7, 1876 73	12.00	
4	Jan. 14	Eve. Bulletin, to January 8, 1876 84	2.65	
5	Jan. 15	Crane & Boyd, bill 95	519.75	
6	Jan. 19	Faben's expenses, case Burnett.....114	286.05	
6	Jan. 19	Hamilton & Dunlap, case Cosgrove 115	127.80	
6	Jan. 19	Map of California.....116	3.50	
7	Jan. 20	D. S. McGuire, time, case Warren.....123	150.00	
7	Jan. 21	Bancroft, stationery and printing.....132	37.75	
8	Jan. 25	T. B. McFarland, 1875 (see September 11, 1875).....160	2,500.00	
9	Jan. 28	E. J. Robinson, January 181	200.00	
10	Jan. 29	J. E. Foulds.....190	150.00	
10	Jan. 31	Wilson & Wilson.....199	1,000.00	
10	Jan. 31	H. S. Brown 200	666.66	
10	Jan. 31	J. J. Haley.....201	300.00	
10	Jan. 31	Reed & Van Fleet, of Elko.....202	56.50	
11	Feb. 1	W. W. Stau, seven months, to January 31 230	5,833.33	
11	Feb. 1	W. L. Dudley, quarter ending December 31.....231	625.00	
11	Feb. 1	H. V. Herbert, salary and expenses, January.....232	450.65	
11	Feb. 1	H. B. Underhill, salary and expenses, January.....233	100.00	
11	Feb. 2	S. W. Sanderson 240	2,000.00	
11	Feb. 2	Belden, transcribing case Warren 241	85.00	
12	Feb. 5	Subscription So. Review..... 266	7.50	
13	Feb. 8	E. L. Craig, January 281	166.67	
13	Feb. 8	Inter'l Review.....282	1.00	
13	Feb. 7	Robt. Robinson, addl. for 1875.....278¼	2,000.00	
14	Feb. 11	Freight from New York, 4 cases books.....289	52.90	
15	Feb. 14	J. B. Felton, January..... 303	833.33	
15	Feb. 14	E. J. Lewis, January 304	250.00	
15	Feb. 14	Sumner Whitney, law-books 305	33.50	
16	Feb. 17	Johnson's Encyclopedia 320	15.75	
16	Feb. 18	Freight from New York, 1 case books.....326	13.30	
16	Feb. 19	T. P. Ryan, of Oakland, for services.....335	300.00	
18	Feb. 24	Supreme court clerk, M. board engineers, Placer Co.361	220.50	
18	Feb. 24	Sumner Whitney, Texas Reports Nos. 1-41.....362	275.00	
20	Feb. 28	C. P. H., account January, Hy. Miller, books 362½	*2,661.75	
22	Feb. 29	Wilson & Wilson, February 385	1,000.00	
22	Feb. 29	H. S. Brown, February.....386	666.00	
22	Feb. 29	J. J. Haley, February.....387	300.00	
22	Feb. 29	E. J. Robinson, February 388	200.00	
22	Feb. 29	J. E. Foulds, expenses and February 389	162.00	
23	Feb. 29	Op. ledger (stationery).....413¾	33.21	
24	Mar. 1	S. W. Sanderson, February 422	2,000.00	
24	Mar. 1	Freight, 1 case books from New York 423	7.30	
24	Mar. 2	H. V. Herbert, expenses and salary, February 434	223.50	
24	Mar. 2	H. B. Underhill, February 435	100.00	
25	Mar. 3	E. L. Craig, February 443	166.67	
26	Mar. 6	Jones, transcribing Regan *v.* Co..... 466	55.40	
26	Mar. 8	Third district court, C. P. *v.* A. A. Cohen..... 479	7.50	
27	Mar. 11	J. B. Felton, February..... 497	833.33	
29	Mar. 13	C. P. H. account, February.....Currency	*10,000.00	
31	Mar. 17	E. J. Lewis, February..... 520	250.00	
31	Mar. 17	R. Robinson, expenses 521	13.00	
33	Mar. 22	Thomas Marshal, quarter ending March 17 544	625.00	
36	Mar. 31	S. W. Sanderson, expenses and salary, March 597	2,000.00	
36	Mar. 31	Wilson & Wilson, March..... 598	1,000.00	
36	Mar. 31	H. S. Brown, March..... 599	666.66	
36	Mar. 31	E. J. Robinson, March..... 600	200.00	
36	Mar. 31	J. E. Foulds, expenses and salary, March..... 601	161.00	
36	Mar. 31	H. B. Underhill, March..... 602	100 00	
36	Mar. 31	Trittle's History of California..... 603	3.00	
39	Apr. 3	Belcher & Belcher, year 1875 644	2,000.00	
39	Apr. 3	H. U. Herbert, expenses and salary, March..... 645	392.55	
39	Apr. 4	E. L. Craig, expenses and salary, March..... 653	200.42	
39	Apr. 5	J. J. Haley, expenses and salary, March..... 663, 664	325.00	
40	Apr. 7	W. W. Stowe, February and March..... 676	1,666.66	
47	Apr. 18	W. H. S. Barnes, retainer..... 739	4,000.00	
47	Apr. 18	E. J. Robinson, half salary, April..... 740	100.00	
49	Apr. 25	E. J. Robinson, half salary, April..... 769	100.00	
50	Apr. 28	John B. Felton, salary, March. 776	833.33	

* Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.		Dr.	Cr.
	1876.				
52	Apr. 29	To Wilson & Wilson, salary, April	802	$1,000.00	
52	Apr. 29	H. S. Brown, April	803	666.00	
52	Apr. 29	J J. Haley, April	804	300.00	
52	Apr. 29	J. E Foulds, April	805	150.00	
51	May 1	H. W. Sanderson, April	838	2,000.00	
54	May 1	H. B. Underhill, April	839	100.00	
56	May 4	H. V. Herbert, April	874	445.40	
56	May 4	E. L. Craig, April	875	166.66	
57	May 9	E. J. Lewis, March and April	904	833.33	
57	May 9	W. L. Dudley, quarter ending March 31	905	625.00	
57	May 8	J. B Felton, April	893	833.33	
60	May 16	Freight on case of law books from New York	965	6.10	
60	May 18	Certified copy civil code, section 299	982	2.50	
60	May 18	H. W. Stow, for April	981	833.33	
64	May 22	E. J. Robinson, half for May	1003	100.00	
65	May 23	Fabens Taylor's case	1015	149.50	
65	May 24	Dibble Taylor's case	1018	250.00	
65	May 24	Bancroft, type-writer, etc	1019	151.10	
66	May 27	R. Robinson, expenses to Mariposa, etc	1035	13.00	
67	May 29	Operating ledger, April, stationery		22.56	
68	May 31	Wilson & Wilson, May	1051	1,000.00	
68	May 31	H. S. Brown, May	1052	666.66	
68	May 31	J. J. Haley, May	1053	300.00	
68	May 31	J. E. Foulds (per L. S., increased) May	1054	200.00	
68	May 31	E. J. Robinson, balance, May	1055	100.40	
69	June 1	H. B. Underhill, May	1099	100.00	
69	June 1	E. J. Robinson, additional, May	1100	50.00	
70	June 3-5	Bulletin, 13 weeks	1118	3.25	
70	June 6	H. V. Herbert, expenses and salary	1127	643.06	
72	June 13	H. Mayenbaum, services English *v.* Co	1162	100.00	
72	June 14	S. W. Sanderson, expenses and salary, May	1167	2,000.00	
73	June 17	R. Robinson, expenses to Sacramento	1189	10.00	
74	June 19	Clifford, clerk's fees, English *v.* Co	1193	22.50	
74	June 21	T. Marshall, to June 17	1207	625.00	
76	June 26	J. E. Foulds, June	1228	200.00	
77	June 29	Operating ledger, stationery, May		1.75	
80	June 29	C. P. H. account, Hy. Miller, books	1250½	29.30	
81	June 30	S. W. Sanderson, expenses and salary	1260	2,000.00	
81	June 30	Wilson & Wilson, June	1261	1,000.00	
81	June 30	H. S. Brown	1262	606.66	
81	June 30	J. J. Haley	1263	300.00	
81	June 30	E. J. Robinson	1264	250,00	
82	June 30	Robert Robinson, six months to date		5,000.00	
70	June 3-5	E. L. Craig, salary, May	1119	186.66	
82	July 1	H. V. Herbert, June	1293	264.65	
82	July 1	H. B. Underhill, June	1294	100.00	
82	July 1	Frank Shay, June	1295	22.92	
83	July 6	W. W. Stowe, May and June	1315	1,666.66	
83	July 6	E. L. Craig, June	1316	166.66	
83	July 7	J. B. Felton, May and June	1322	1,666.66	
83	July 7	E. J. Lewis, May and June	1323	833.33	
84	July 11	T. B. McFarland	1345	1,000.00	
87	July 19	E. L. Craig, expenses	1399	15.00	
87	July 20	H. S. Crocker & Co., printing brief, Hopkins *v.* Co	1408	48.40	
88	July 21	McAllister & Boyd (see voucher)	1416	10,000.00	
88	July 21	McAllister & Boyd, expended	1433	29 55	
89	July 24	J. E. Foulds	1434	200.00	
89	July 24	C. B. Hart, P. Mail S. S. Co., conveyances	1459	50.00	
90	July 27	W. L. Dudley, salary to June 30	1471	625.00	
90	July 29	H. S. Brown, July	1472	666.60	
90	July 29	J. J. Haley, July	1473	300.00	
90	July 29	Cope & Boyd, bill	1474	476.00	
90	July 29	H. W. Jones, reporter Cohen case, on account	1475	200.00	
91	July 29	Robert Robinson, costs Coolot case	1476	20.00	
91	July 31	J. J. Haley, keeping horse, July	1476	25.00	
91	July 31	S. W. Sanderson, expenses and salary, July	1482	2,000.00	
91	July 31	Wilson & Wilson, salary, July	1483	1,000.90	
91	July 31	E. J. Robinson, salary, July	1484	250.00	
91	July 31	H. B. Underhill, salary, July	1485	100.00	
92	July 31	Twelfth district court fees, Cohen case	1486	4.00	
96	Aug. 1	Operating ledger, stationery and printing	1509¼	131.28	
97	Aug. 2	Frank Shay, July	1510	137.50	
97	Aug. 2	H. V. Herbert, July	1524	314.75	
98	Aug. 4	E. L. Craig, July	1525	166.66	
98	Aug. 5	E. J. Lewis, July	1545	416.66	
100	Aug. 12	J. B. Felton, July	1553	833.33	
100	Aug. 14	F. T. Burke, expenses as witness	1591	15.00	
		J. E. Foulds, on account, August	1600	100.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1876.			
100	Aug. 15	To W. W. Stow, July 1608	$833.33	
104	Aug. 16	H. A. Jones, reporter Cohen case on account.....1615	200.00	
105	Aug. 17	Clerk fees United States circuit court.....1625	10.25	
105	Aug. 18	B. C. Brown, for a desk 1629	170.00	
106	Aug. 22	J. J. Haley, expenses Cohen case 1644	100.00	
106	Aug. 21	M. S. Bonnifield, of Winnemucca.....1639	250.00	
107	Aug. 24	C. B. Hart, abstract to use, Cohen case.....1659	35.00	
107	Aug. 25	J. J. Haley, Cohen case 1663	306.00	
107	Aug. 26	H. A. Jones, balance, reporter, Cohen case 1669	482.92	
107	Aug. 26	Alta, publishing argument Cohen case.....1670	106.50	
108	Aug. 28	Sumner Whitney, law books 1675	39.50	
108	Aug. 28	Operating ledger, stationery.....1679½	144.58	
109	Aug. 29	H. S Brown, salary and expenses, August.....1681	681.16	
109	Aug. 29	E. B. Ryan, account of taxes.....1682	100.00	
110	Aug. 31	Wilson & Wilson, August.....1701	1,000.00	
110	Aug. 31	W. W. Stowe, August.....1702	833.33	
110	Aug. 31	J. J. Haley and expenses, August.....1703	334.00	
110	Aug. 31	J. J. Haley, horse, August.....1724	25.00	
110	Aug. 31	E. J. Robinson, August 1725	250.00	
110	Aug 31	Frank Shay, August.....1726	137.50	
110	Aug. 31	J. E. Foulds, balance of, August.....1727	100.00	
111	Sept. 1	H. B. Underhill, August. 1733	100.00	
111	Sept. 2	H. V. Herbert expenses, etc., August.....1743	632.50	
112	Sept. 4	S. W. Sanderson, expenses, etc., August 1754	2,000.00	
112	Sept. 4	J. B. Felton, August 1755	833.34	
113	Sept. 7	E. J. Lewis, August.....1779	416.66	
113	Sept. 7	H. S. Brown, expenses 1780	54.00	
114	Sept. 9	Bulletin to date.....1792	3.50	
114	Sept. 9	A. L. Burley, witness 1793	10.00	
117	Sept. 12	C. P. W., account, August, Hy. Miller, law books...1817	78.50	
123	Sept. 14	Repairing Haley's buggy.....1833	40.00	
124	Sept. 16	A. A. Moore 1847	100.00	
125	Sept. 19	E. L. Craig, August 1861	166.66	
125	Sept. 20	Thos. Marshall, quarter ending 17th instant.....1867	*625.00	
126	Sept. 22	Disbursements for "G" 1878	29,974.13	
126	Sept. 22	J. J. Haley, for September 1879	300.00	
128	Sept. 29	E. J. Robinson, September 1927	250.00	
128	Sept. 29	J. E. Foulds, September.....1928	200.00	
129	Sept. 30	S. W. Sanderson, expenses and salary, September..1934	2,000.00	
129	Sept. 30	Wilson & Wilson 1935	1,000.00	
129	Sept. 30	H. S. Brown 1936	670.16	
129	Sept. 30	Frank Shay 1937	137.50	
129	Sept. 30	H. B. Underhill..... 1938	100.00	
130	Sept. 30	Operating ledger for August 1960½	24.32	
131	Oct. 2	H. V. Herbert, expenses and salary, September 1970	575.45	
132	Oct. 3	W. W Stow, September 1986	833.33	
132	Oct. 3	S. F. Directory, 1876.....1987	5.00	
133	Oct. 5	J. B. Felton, September.....2013	833.33	
133	Oct. 5	Law Reporter, March, 1875, to August 31, 1876.....2014	27.00	
134	Oct. 9	E. L. Craig, expenses and salary.....2036	190.66	
134	Oct. 10	Wilson & Wilson, Cohen case.....2048	2,500.00	
134	Oct. 10	E. J. Lewis 2049	416.66	
134	Oct. 10	T. J. Tennant, of Carson.....2050	100.00	
136	Oct. 13	H. A. Jones, official reporter, 12th district.....2077	330.52	
136	Oct. 16	Third volume Johnson's encyclopedia.....2091	15.75	
139	Oct. 17	B. C. Brown, office chair.....2104	9.00	
140	Oct. 19	Per D. D. Colton 2120	1,000.00	
142	Oct. 24	W. L. Dudley, quarter ending September 30.....2140	625.00	
142	Oct. 26	Cope & Boyd.....2151	250.00	
142	Oct. 26	E. J. Robinson, October.....2152	250.00	
143	Oct. 30	W. A. Cornwall.....2173	25.00	
144	Oct. 31	S. W. Sanderson, expenses and salary, October.....2183	2,000.00	
144	Oct. 31	H. S. Brown, October 2184	668.66	
144	Oct. 31	H. V. Herbert, October.....2185	441.50	
144	Oct. 31	Wilson & Wilson, October.....2186	1,000.00	
144	Oct. 31	J. J. Haley, October.....2187	300.00	
144	Oct. 31	J. E. Foulds, October 2188	200.00	
144	Oct. 31	Frank Shay, October 2189	137.50	
144	Oct. 31	H. B. Underhill, October.....2190	100.00	
144	Oct. 31	Haley's horse, September and October.....2191	50.00	
144	Oct. 31	Haley's tickets to Gilsey.....2192	21.00	
145	Oct. 31	Operating ledger, stationery.....2192⅓	18.01	
147	Nov. 2	W. W. Stow, October 2232	833.33	
147	Nov. 2	E. L. Craig, October.....2233	166.67	
147	Nov. 2	Whitney & Co., books.....2234	30.00	
147	Nov. 2	Per D. D. Colton.....2231	7,500.00	
147	Nov. 3	J. B. Felton, for October.....2244	833.33	

*Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1876.			
148	Nov. 9	To E. J. Lewis, October 2278	$416.66	
149	Nov. 11	H. S. Crocker & Co., printing "Coolos" case 2292	7.50	
150	Nov. 13	J. J Haley, Cohen case 2303	44.00	
155	Nov. 17	Bancroft, books 2335–06	76.06	
155	Nov. 20	J. Craig, services and expenses 2347	61.60	
155	Nov. 18	Freight box books 2343	*4.88	
158	Nov. 28	Clerk of Supreme Court 2392	52.50	
158	Nov. 29	Wilson & Wilson, November 2400	1,000.00	
158	Nov. 29	E. J. Robinson, November 2401	250.00	
158	Nov. 29	J. E. Foulds, November 2402	200.00	
158	Nov. 29	H. B. Underhill, November 2403	100.00	
158	Nov. 29	Frank Shay, November 2404	137.50	
158	Nov. 29	H. V. Herbert and expenses, November 2405	209.60	
159	Nov. 30	Op. ledger, stationery	3.55	
161	Dec. 1	H. S. Brown, November 2432	666.66	
161	Dec. 1	J. J. Haley and horse, November 2433¼	325.00	
162	Dec. 4	J. B. Felton, November 2460	833.33	
162	Dec. 4	E. J. Lewis, November 2461	416.66	
162	Dec. 2	Chicago Legal News Company, 4 volumes 2456	15.00	
164	Dec. 9	S. W. Sanderson, expenses and salary, November .. 2501	2,020.00	
164	Dec. 9	Subscription to Bulletin, 13 weeks 2502	3.25	
165	Dec. 12	E. L. Craig, November 2516	166.66	
167	Dec. 14	C. P. H., account H'y Miller, books 2522⅓	39.00	
170	Dec. 15	W. W. Stow 2530	833.33	
170	Dec. 15	E. J. Robinson, on account, December 2531	150.00	
172	Dec. 21	Thos. Marshall, to December 17 2573	*625.00	
172	Dec. 21	Thos. Marshall, expended for company 2574	63.25	
174	Dec. 27	J. B. Marshall, services to December 31, 1876 2615	1,500.00	
175	Dec. 28	Nineteenth district court, account, Union Pacific .. 2640	22.00	
175	Dec. 29	Op. ledger	13.52	
177	Dec. 30	Wilson & Wilson, salary, December 2664	1,000.00	
177	Dec. 30	H. S. Brown, expenses and salary, December 2665	669.16	
177	Dec. 30	H. V. Herbert, expenses and salary, December 2666	346.15	
177	Dec. 30	J. J. Haley, salary, December 2667	300.00	
177	Dec. 30	J. E. Foulds, salary, December 2668	200.00	
177	Dec. 30	H. B. Underhill and assistant, salary, December ... 2669	150.00	
177	Dec. 30	Frank Shay, salary, December 2670	137.50	
177	Dec. 30	E. J. Robinson, balance of salary, December 2671	100.00	
177	Dec. 30	J. J. Haley's horse, December 2672	25.00	
177	Dec. 30	E. L. Craig, salary, December 2697	166.67	
177	Dec. 30	D. J. Crowley of Truckee, Bean case 2698	25.00	
178	Dec. 30	S. W. Sanderson, salary and expenses, December ... 2710	2,000.00	
178	Dec. 30	W. W. Stow, salary, December 2711	833.33	
178	Dec. 30	E. J. Lewis, salary, December 2712	416.66	
178	Dec. 30	T. B. McFarland, year 1876, $3,000, less $1,000, July 11 2713	2,000.00	
178	Dec. 30	J. B. Felton, December 2717	833.33	
185	Dec. 30	Robt. Robinson, June 30 to date	5,000.00	
187	Dec. 30	Op. ledger, stationery	27.95	
		By profit and loss, journal	.....	$193,758.59
			193,758.59	193,758.59
	1877.			
190	Jan. 9	To M. A. Wheaton 48	500.00	
190	Jan. 9	Chicago Legal News to September 19 49	*2.20	
191	Jan. 11	Belcher & Belcher for 1876 66	2,000.00	
193	Jan. 16	P. Dunlap, Foote case 98	100.00	
193	Jan. 17	W. L. Dudley, one-fourth, December 31 104	625.00	
194	Jan. 19	U. S. circuit court 123	10.00	
194	Jan. 19	Subs. Law Reporter to December 31 124	6.00	
195	Jan. 20	H. S. Crocker & Co., C. P. *v.* Harvard, printing 138	64.90	
196	Jan. 24	C. H. Marks, Merced 160	100.00	
198	Jan. 31	Wilson & Wilson, January 200	1,000.00	
198	Jan. 31	W. W. Stow, January 201	833.33	
198	Jan. 31	H. S. Brown, January 202	666.66	
198	Jan. 31	J. J. Haley and horse, January 203	325.00	
198	Jan. 31	E. J. Robinson, January 204	250.00	
199	Jan. 31	J. E. Foulds, January 206	200.00	
199	Jan. 31	Frank Shay, January 207	137.50	
199	Jan. 31	Cope & Boyd, account 204	208.25	
199	Feb. 1	S. W. Sanderson and expenses, January 234	2,000.00	
199	Feb. 1	J. B. Felton, January 235	833.33	
199	Feb. 1	H. V. Herbert and expenses, January 236	410.28	
199	Feb. 2	H. B. Underhill, January 246	125.00	
200	Feb. 5	E. J. Lewis, January 267	416.66	
200	Feb. 5	E. L. Craig, January 268	166.66	

*Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.		Dr.	Cr.
	1877.				
202	Feb. 9	To Keeney & Bigelow, "Elko"	312	$300.00	
205	Feb. 14	C. P. H., account, January, H'y Miller, books	339½	*70.60	
208	Feb. 20	Sumner Whitney	367	54.00	
209	Feb. 20	W. R. Chamberlin, witness	368	6.00	
210	Feb. 23	W. H. L. Barnes, retainer, 1877	386	4,000.00	
210	Feb. 28	Wilson & Wilson, February	418	1,000.00	
210	Feb. 28	H. S. Brown, February	419	666.66	
210	Feb. 28	E. J. Robinson, February	420	250.00	
210	Feb. 28	J. E. Foulds, February	421	200.00	
210	Feb. 28	Frank Shay, February	422	137.50	
211	Feb. 28	Op. ledger, January, account	442½	53.99	
213	Mar. 1	H. V. Herbert, expenses and salary, February	448	542.05	
213	Mar. 1	J. J. Haley, horse, expenses, and salary, February	449	325.00	
213	Mar. 1	H. B. Underhill, assistant, salary, February	450	125.00	
213	Mar. 1	Bancroft & Co., books	451	6.25	
214	Mar. 2	W. W. Stow, February	468	833.33	
215	Mar. 5	J. B. Felton, February	487	833.33	
215	Mar. 6	Whitney, books	493	37.50	
216	Mar. 8	M. S. Bonniefield, book-case	504	500.00	
216	Mar. 8	E. J. Lewis, February	505	416.66	
216	Mar. 8	E. L. Craig, February	506	166.67	
220	Mar. 13	S. W. Sanderson, expenses and salary, February	528	2,000.00	
220	Mar. 13	Sawyer, for certified copy	529	8.50	
222	Mar. 17	Sam'l Osborn, reporter, case Durkee	554	91.20	
222	Mar. 17	McAllister & Boyd, printing, case Cohen	555	46.00	
222	Mar. 17	Bulletin, three months, to March 10	556	3.25	
223	Mar. 20	O. E. Green, of Elko, case Quigley	570	19.25	
224	Mar. 22	Thos. Marshall, quarter, March 17	584	625.00	
226	Mar. 29	Earl & Rand, Elko, case Quigley	625	150.00	
227	Mar. 30	E. J. Robinson, salary, March	631	250.00	
227	Mar. 30	J. J. Haley, salary, March	632	300.00	
227	Mar. 31	Wilson & Wilson, March	641	1,000.00	
227	Mar. 31	W. W. Stow, March	642	833.33	
227	Mar. 31	Frank Shay, March	643	137.50	
227	Mar. 31	H. B. Underhill and assistant, March	644	125.00	
228	Mar. 31	Op. ledger, February		111.08	
229	Apr. 2	S. W. Sanderson, expenses and salary, March	678	2.000.00	
229	Apr. 2	H. V. Herbert, expenses and salary, March	679	1,464.35	
229	Apr. 2	H. S. Brown, March	680	666.66	
230	Apr. 2	J. E. Foulds, March	682	200.00	
230	Apr. 2	J. F. Allands, Pahl case	683	125.00	
231	Apr. 4	J. B. Felton, March	709	833.33	
231	Apr. 4	W. L. Dudley, quarter ending March 31	710	625.00	
231	Apr. 4	W. L. Dudley, printing, case Hall	710	11.70	
231	Apr. 5	Arrowsmith, case Pahl	726	50.00	
232	Apr. 7	J. H. Wilds, case Pahl	731	50.00	
232	Apr. 9	A. S. Bender, case Pahl	738	50.00	
232	Apr. 9	E. J. Lewis, March	737	416.66	
233	Apr. 11	Western Pacific, McCauley *v.* Harvey *et al*	761	61.06	
233	Apr. 11	Third district court, Durkee *v.* Company	749	36.80	
233	Apr. 12	H. S. Crocker & Co., printing, Pattochi *v.* Company	768	10.50	
234	Apr. 13	B. C. Brown, reporter, Bliss *v.* Company	779	63.50	
234	Apr. 14	Keney & Bigelow, of Elko, case Quigley	784	100.00	
234	Apr. 16	H. S. Crocker & Co., demurrer in J. R. Robinson case	788	21.00	
235	Apr. 17	E. L. Craig, for March	793	166.67	
236	Apr. 20	Robinson, expenses to Sacramento	806	9.00	
241	Apr. 30	Wilson & Wilson, April	849	1,000.00	
241	Apr. 30	H. S. Brown, April	850	666.66	
241	Apr. 30	E. J. Robinson, April	851	250.00	
241	Apr. 30	Frank Shay, April	852	137.50	
241	Apr. 30	H. B. Underhill and assistant, April	853	125.00	
243	Apr. 30	Auditor, account, March, stationery	873B	143.47	
244	May 1	W. W. Stow, April	880	833.33	
245	May 1	J. J. Haley and horse, two months, April	881	350.00	
245	May 1	J. E. Foulds, April	882	200.00	
245	May 1	H. V. Herbert and expenses, April	883	679.95	
245	May 3	J. B. Felton, paid O. Livermore, April	902	833.33	
245	May 3	E. L. Craig, April	903	166.66	
246	May 5	Robert Robinson, expenses to Sacramento, April	920	7.50	
247	May 9	McAllister & Bergin, account Seventh street	939	23.25	
246	May 8	E. J. Lewis, April	931	416.66	
248	May 12	Southern Pacific Railroad, March 3, paid Crane & Boyd, our one-third	961¼	166.66	
250	May 14	C. P. H., account April, H'y Miller, books	961⅝	*71.50	
253	May 18	S. W. Sanderson, expenses and salary, April	985	2,000.00	
257	May 31	Wilson & Wilson, May	1053	1,000.00	

*Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1877.			
257	May 31	To H. S. Brown, May 1054	$666.66	
257	May 31	H. V. Herbert, expenses and salary, May 1055	692.00	
257	May 31	J. J. Haley, May 1056	325.00	
257	May 31	J. E. Foulds, May 1057	200.00	
257	May 31	Frank Shay, May 1058	137.50	
257	May 31	H. B. Underhill, May 1059	125.00	
257	May 31	Bancroft & Co., one book 1060	10.00	
258	May 31	Auditor, account, April, stationery 1082½	5.64	
245	May 3	Moore & Vrooman, Oakland 904	125.00	
260	June 1	W. W. Stowe, May 1095	833.33	
260	June 1	E. J. Robinson, May 1096	250.00	
260	June 1	Bancroft & Co., books 1097	36.00	
261	June 2	Suspense account of J. C	4,550.15	
262	June 5	S. W. Sanderson, expenses and salary, May 1132	2,000.00	
262	June 5	E. L. Craig, expenses and salary, May 1133	203.67	
262	June 5	Glasiell, Chapman & Smith, Meek's case 1134	1,000.00	
266	June 11	C. P. H., account, May, H'y Miller, books 1164½	45.80	
268	June 11	Bulletin to June 9 1170	3.25	
268	June 11	E. J. Lewis, May 1176	416.66	
269	June 15	Law Reporter five months, to May 31 1195	7.50	
271	June 21	Robert Robinson, expenses to Sacramento, etc 1223	11.50	
271	June 21	Volume 4, Universal Cyclopædia 1224	15.75	
271	June 21	Thomas Marshall, quarter ending 17th 1226	625.00	
272	June 26	Half county clerk's fees, Hooper case 1249	4.00	
272	June 27	J. J. Haley, salary and horse, June 1254	325.00	
273	June 29	W. W. Stow, June 1265	833.33	
273	June 29	H. S. Brown, June 1266	666.66	
274	June 30	McAllister & Bergin, year to June 30 1281	14,580.20	
274	June 30	Wilson & Wilson, for June 1282	1,000.00	
274	June 30	J. E. Foulds, for June 1283	200.00	
274	June 30	Frank Shay, for June 1284	137.50	
274	June 30	H. B. Underhill, for June 1285	125.00	
275	June 30	Robert Robinson, six months to June 30	5,000.00	
277	July 2	H. V. Herbert, expenses and salary, June 1317	610.55	
277	July 2	E. J. Robinson, expenses and salary, June 1318	252.50	
279	July 7	E. J. Lewis, salary, June 1350	416.66	
280	July 9	E. L. Craig, salary, June 1360	166.66	
281	July 12	W. L. Dudley, quarter ending June 30 1376	625.00	
281	July 12	Sumner Whitney, law books 1377	41.50	
281	July 13	California Pacific Railroad, overcharge, June 2 1389	297.27	
282	July 14	U. S. circuit court clerk 1399	10.00	
285	July 16	H'y Miller, law books 1402⅝	*18.75	
287	July 17	S. W. Sanderson, expenses and salary, June 1413	2,000.00	
287	July 17	T. B. McFarland, on account 1414	1,000.00	
288	July 21	E. L. Dudley, Carlin 1433	179.00	
290	July 25	United States marshal at Reno, Nev 1448	140.80	
291	July 30	H. V. Herbert, expenses and salary, July 1472	600.45	
291	July 31	Wilson & Wilson, salary, July 1485	1,000.00	
291	July 31	H. L. Brown, July 1486	666.66	
291	July 31	J. J. Haley and horse, July 1487	325.00	
291	July 31	E. J. Robinson, July 1488	250.00	
291	July 31	J. E. Foulds, July 1489	200.00	
292	July 31	Frank Shay, July 1490	137.50	
293	July 31	H. B. Underhill and clerk, July 1491	125.00	
294	Aug. 2	Auditor account, June stationery	5.72	
295	Aug. 3	E. L. Craig, July 1529	166.67	
296	Aug. 7	C. Thornton, services 1537	700.00	
296	Aug. 9	W. W. Stow, July 1557	833.33	
297	Aug. 10	Map of Oakland 1573	5.00	
297	Aug. 14	Cost of suit, 12th district court, July 1580	2,041.53	
297	Aug. 14	E. J. Lewis, July 1598	416.66	
299	Aug. 17	J. B. Marshall account, suits at Reno 1599	100.00	
		Western Railroad Association, ¼ assessment, July,	*680.51	
300		August, and September 1624		
300	Aug. 20	S. W. Sanderson, expenses and salary, July 1633	2,000.00	
300	Aug. 21	U. S. circuit court fees, Vaughn *vs.* C. account pat-	45.90	
	Aug. 22	ent 1636		
305	Aug. 27	E. J. Robinson, salary, August 1644	250.00	
305	Aug. 27	H. S. Brown, salary, August 1664	666.66	
305	Aug. 28	J. E. Foulds, salary, August 1665	200.00	
305	Aug. 28	⅓ Cope & Boyd, $1,102 to June 30 1675	367.33	
306	Aug. 31	A. L. Bancroft & Co., law books 1676	25.50	
306	Aug. 31	Wilson & Wilson, August 1696	1,000.00	
306	Aug. 31	Frank Shay, August 1697	137.50	
306	Aug. 30	H. B. Underhill, August 1698	125.00	
306	Aug. 30	Bacon & Co., printing 1683	19.10	
		Pacific Law Reporter to date 1684	4.50	

* Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1877.			
307	Aug. 31	To Op. ledger, stationery	$3.71	
309	Sept. 1	H. V. Herbert, expenses and salary, August 1723	644.00	
309	Sept. 3	W. W. Stow, August 1743	833.33	
309	Sept. 3	J. J. Haley, August 1744	325.00	
310	Sept. 4	M. A. Wheaton, services in Vaughan case 1759	400.00	
311	Sept. 7	19th district court, clerk fees, Dent case 1778	2.50	
312	Sept. 10	S. W. Sanderson, expenses and salary, August 1789	2,000.00	
312	Sept. 10	E. J. Lewis, salary, August 1790	416.66	
312	Sept. 10	E. L. Craig, salary, August 1791	166.67	
312	Sept. 12	Bulletin 1803	3.25	
313	Sept. 13	Cope & Boyd 1810	131.50	
313	Sept. 14	Copy of complaint 1816	6.40	
319	Sept. 24	Thomas Marshall, quarter ending 17th 1863	*625.00	
320	Sept. 26	W. B. Co., per Henry Root 1877	137.50	
321	Sept. 27	Chicago Legal News 1887	2.20	
321	Sept. 28	Clerk of Supreme Court 1892	15.00	
321	Sept. 29	Wilson & Wilson, September 1901	1,000.00	
321	Sept. 29	H. V. Herbert, expenses, September 1902	625.30	
321	Sept. 29	H. S. Brown, September 1903	666.66	
321	Sept. 29	J. J. Haley and horse, September 1904	325.00	
321	Sept. 29	J. E. Foulds, September 1905	200.00	
321	Sept. 29	E. L. Craig, September 1906	166.66	
321	Sept. 29	Frank Shay, September 1907	137.50	
321	Sept. 29	H. B. Underhill and assistant, September 1908	125.00	
322	Sept. 29	Auditor account, August stationery	5.83	
324	Oct. 2	W. H. L. Barnes, retainer from October 1, 1877, to October 1, 1878 1939	4,000.00	
324	Oct. 2	Keeney & Bigelow, of Elko 1940	50.00	
326	Oct. 8	McAllister & Bergin, paid printing 1980	605.85	
327	Oct. 8	Robert Robinson, expenses 1981	10.00	
331	Oct. 11	E. J. Lewis, September 2021	416.66	
331	Oct. 11	McCormick, sheriff Placer County 2022	80.00	
331	Oct. 11	W. L. Craige, Bakersfield 2023	37.45	
333	Oct. 16	W. W. Stow, salary, September 2047	833.33	
333	Oct. 16	County clerk Humboldt County, record case 2048	92.30	
333	Oct. 19	H. S. Crocker & Co., legal cap paper 2059	30.20	
333	Oct. 19	Clerk of Supreme Court 2060	15.00	
334	Oct. 22	Clerk of Supreme Court 2076	7.55	
334	Oct. 22	Western Railroad Association, 13th assessment 2077	*680.51	
336	Oct. 27	Pacific Law Reporter for September and October 2110	3.00	
337	Oct. 30	Harvey S. Brown, salary, October 2123	666.66	
338	Oct. 31	Wilson & Wilson, salary, October 2133	1,000.00	
338	Oct. 31	H. V. Herber, expenses and salary, October 2134	681.00	
338	Oct. 31	J. E. Foulds, salary, October 2135	206.50	
338	Oct. 31	Frank Shay, salary, October 2136	137.50	
338	Oct. 31	H. B. Underhill, salary, October 2137	125.00	
340	Nov. 1	J. J. Haley and horse, salary, October 2173	325.00	
340	Nov. 1	E. L. Craig, October 2174	166.67	
340	Nov. 2	Bancroft, for books 2181	28.20	
341	Nov. 3	W. W. Stow, October 2189	833.33	
341	Nov. 3	Bosgin, printing, U. S. G. 5 per cent. case 2190	265.50	
341	Nov. 3	Sumner Whitney, books 2191	17.00	
342	Nov. 6	W. L. Dudley, ¼ ending October 1 2206	625.00	
343	Nov. 8	E. J. Lewis, salary 2221	416.66	
343	Nov. 9	S. W. Sanderson, salary and expenses, September and October 2235	4,000.00	
349	Nov. 14	Robert Robinson, district court, Alameda 2257	20.00	
349	Nov. 15	Robert Robinson, district court, Oakland 2265	25.00	
349	Nov. 15	H. S. Brown 2264	27.75	
353	Nov. 22	H. C. Marks, of Merced, on account collected 2303	73.17	
353	Nov. 22	H. C. Marks, of Merced, on account collected (void)		
354	Nov. 26	H. S. Brown, salary, November 2322	666.66	
354	Nov. 27	J. E. Foulds, salary and expenses, November 2329	201.85	
354	Nov. 27	McAllister & Bergin, printing case, Durkee 2330	133.50	
354	Nov. 27	Frank Shay, expenses to Auburn 2331	7.00	
355	Nov. 30	S. W. Sanderson, expenses and salary, November 2349	2,011.50	
355	Nov. 30	H. Herbert, expenses and salary, November 2350	868.20	
355	Nov. 30	Wilson & Wilson, November 2351	1,000.00	
355	Nov. 30	W. W. Stow, November 2352	833.33	
355	Nov. 30	J. J. Haley and horse, November 2353	325.00	
355	Nov. 30	Frank Shay, November 2354	137.50	
355	Nov. 30	H. B. Underhill, November 2355	125.00	
358	Dec. 4	E. L. Craig, November 2407	166.67	
359	Dec. 8	Evening Bulletin, September 8 to date 2436	3.25	
362	Dec. 14	774 law books, formerly E. B. Crocker's 2469	3,000.00	
365	Dec. 15	H. Y. Miller, law books C. P. H., November 2477½	81.05	

*Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1877.			
372	Dec. 21	To Thomas Marshall, quarter ending 17th.....2524	$625.00	
373	Dec. 28	Op. Ledger, stationery, November	13.75	
373	Dec. 29	Wilson & Wilson, December..... 2558	1,000.00	
373	Dec. 29	John E. Foulds, December 2509	200.00	
373	Dec. 31	Harvey S. Brown, December 2577	666.66	
373	Dec. 31	Frank Shay, December 2578	137.50	
373	Dec. 31	H. B. Underhill, December. 2579	125.00	
374	Dec. 31	J. J. Haley and horse, December 2606	325.00	
374	Dec. 31	W. W. Stow, December 2596	833.33	
374	Dec. 31	S. W. Sanderson, December, and expenses 2637	2,000.00	
374	Dec. 31	E. J. Lewis, December.... 2638	416.66	
375	Dec. 31	Belcher & Belcher, year 1877 2660	2,000.00	
375	Dec. 31	H V. Herbert and expenses and salary, December .2661	545.50	
375	Dec. 31	Robt. Robinson, salary, 6 months to date.....	5,000.00	
380	Dec. 31	H. Miller, law books, C. P. H., December.... ....2681½	35.15	
381	Dec. 31	Op. ledger, H. S. C. & Co., printing, etc.....	118.50	
279	July 6	By E. L. Craig, costs collected, Atwood case journal.....	.....	$39.75
304	Aug. 25	Miscellaneous op. ledger, Cope & Boyd.....	.....	166.66
383	Dec. 31	Amount to profit and loss	.....	146,112.04
			146,318.45	146,318.45
	1878.			
387	Jan. 9	To T. B. McFarland, balance salary, 1877..... 53	1,500.00	
387	Jan. 9	J. B. Marshall, balance salary, 1877..... 54	1,067.00	
387	Jan. 9	E. L. Craig, December, 1877 55	166.66	
388	Jan. 11	P. Hand, witness 70	15.00	
388	Jan. 11	Costs of appeal..... 71	14.00	
391	Jan. 18	E. J. Lewis, December..... 114	416.66	
391	Jan. 18	Rules of court 115	3.00	
392	Jan. 22	Glassill, Chapman & Smith 133	377.60	
392	Jan. 24	Translating deeds 142	10.00	
394	Jan. 29	Pacific Law Reporter to December 31..... 165	4.50	
394	Jan. 30	H. S. Brown, January 169	666.66	
394	Jan. 31	Wilson & Wilson, January..... 189	1,000.00	
394	Jan. 31	W. H. L. Barnes, January 190	1,000.00	
394	Jan. 31	J. J. Haley, January..... 191	300.00	
394	Jan. 31	J. E. Foulds, January..... 192	202.00	
394	Jan. 31	H. B. Underhill, January..... 193	125.00	
395	Feb. 1	Frank Shay, January 215	137.50	
396	Feb. 2	W. W. Stow, January..... 225	833.33	
396	Feb. 2	H. V. Herbert, expenses and salary, January 226	658.00	
396	Feb. 4	S. W. Sanderson, expenses and salary, January.... 237	2,000.00	
396	Feb. 4	W. F. Good, January..... 238	100.00	
396	Feb. 5	E. L. Craig, January..... 248	166.66	
398	Feb. 9	McAllister & Bergin expenses 280	29.00	
399	Feb. 11	Moore, Vrooman & Davis 287	239.00	
399	Feb. 13	Bancroft & Co., Brooks, etc..... 299	72.45	
399	Feb. 13	Bishop's Directory 301	3.00	
400	Feb. 14	E. J. Lewis..... 308	416.66	
400	Feb. 14	J. J. Dunham, expenses, 1866..... 309	48.25	
401	Feb. 19	W. L. French at Winnemucca..... 332	50.00	
406	Feb. 26	United States circuit court fees 359	10.00	
407	Feb. 28	S. W. Sanderson, February 376	2,000.00	
407	Feb. 28	J. J. Haley, February 377	350.00	
407	Feb. 28	J. E. Foulds, February..... 378	2.2.50	
407	Feb. 28	H. B. Underhill, February..... 379	125.00	
408	Feb. 28	Op. ledger, stationery, January	8.00	
408	Feb. 28	Op. ledger, R. Clemens, January	15.00	
409	Mar. 1	Wilson & Wilson, salary, February..... 404	1,000.00	
409	Mar. 1	H. S. Brown, expense and salary, February 405	686.66	
409	Mar. 1	L. H. Cummins, salary, February..... 406	7.00	
	Mar. 1	L. H. Cummins, salary, February .....(void)	.....	
	Mar. 2	H. V. Herbert, expenses and salary, February.....414	1,490.50	
	Mar. 4	W. L. Dudley, to December 31, 1877..... 403	625.00	
	Mar. 5	E. L. Craig, salary, February..... 432	166.67	
	Mar. 5	F. Shay, salary, February 433	137.50	
	Mar. 7	C. Thornton, services at Reno 444	300.00	
	Mar. 7	Garrell Chapman & Co., Los A., services..... 445 446	250.00	
	Mar. 9	W. F. Good 453	100.00	
414	Mar. 11	County clerk's fees, Wilbers *vs.* Co 462	3.50	
414	Mar. 12	W. H. L. Barnes's account 467	2,000.00	
415	Mar. 12	E. J. Lewis.....468	416.66	
415	Mar. 14	Printing 480	6.25	
416	Mar. 15	Sumner Whitney, books.....488	29.00	
	Mar. 18	H. K. W. Clarke, Dent. case 497	250.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1878.			
418	Mar. 22	To Thomas Marshall, quarter ending 17th 518	*$625.00	
422	Apr. 2	S. W. Sanderson, expenses and salary, March.....561	2,000.00	
422	Apr. 2	H. S. Brown, expenses and salary, March 562	740.16	
422	Apr. 2	H. V Herbert, expenses, March.....563	934.00	
422	Apr. 2	Wilson & Wilson, March.....564	1,000.00	
422	Apr. 2	J. J. Haley, March.....565	325.00	
422	Apr. 2	J. E. Foulds, March 566	200.00	
422	Apr. 2	H. B. Underhill, March 567	125.00	
423	Apr. 3	Frank Shay, March 605	137.50	
423	Apr. 3	J. J. Haley, expenses, March.....608	33.50	
423	Apr. 4	W. F. Good, March 613	100.00	
424	Apr. 5	W. W. Stow, February and March 624	1,666.66	
424	Apr. 5	Western Railroad Association, quarter 1878.....625	*617.44	
424	Apr. 8	E. L. Craig, March.....634	169.67	
424	Apr. 8	Copies of bills 635	14.25	
425	Apr. 9	E. J. Lewis 640	416.66	
425	Apr. 11	D. J. Crowley.....653	25.00	
427	Apr. 12	Henry Miller, law books, C. P. H.....654½	*77.10	
429	Apr. 15	Frank Shay, expenses and 11 days, April.....669	54.90	
430	Apr. 19	Cowdrey's Encyclopædia 689	6.50	
432	Apr. 25	Western Railroad Association.....722	*617.44	
432	Apr. 25	Southern Law Reporter 723	*5.00	
433	Apr. 26	H. A. Bloss, board of witnesses.....728	20.00	
434	Apr. 30	Wilson & Wilson, salary, April. 754	1,000.00	
434	Apr. 30	Wilson & Wilson, expenses, April.....755	13.50	
434	Apr. 30	J. J. Haley, April.....756	325.00	
434	Apr. 30	H. B. Underhill, April.....757	125.00	
434	Apr. 30	Bancroft, books. 758	33,20	
436	May 1	H. V. Herbert, expenses and salary, April.....783	3,336.00	
436	May 1	H. S. Brown, expenses and salary, April.....784	824.00	
436	May 2	S. W. Sanderson, expenses and salary, April 799	2,000.00	
437	May 3	W. F. Good, salary, April 807	100.00	
437	May 3	J. E. Foulds, April.....808	200.00	
437	May 3	Pacific Law Reporter 809	4.50	
438	May 8	E. J. Lewis, esq., April 836	416.66	
438	May 9	W. W. Stow, April.....843	833.33	
438	May 9	E. L. Craig, April.....844	166.67	
438	May 9	S. S. Gray 845	450.00	
438	May 9	United States court fees.....846	43.25	
443	May 15	Searching record 880	15.00	
445	May 20	Wilson & Wilson, in full to 17th.. 915	5,000.00	
445	May 22	A. A. Moore, Oakland.....927	70.00	
446	May 27	W. H. L. Barnes.....949	1,000.00	
448	May 31	H. V. Herbert, May 973	665.00	
448	May 31	J. E. Foulds, May 974	206.25	
448	May 31	J. J. Haley, May 975	325.00	
448	May 31	A. H. Cummings, May.....876	190.00	
448	May 31	H. B. Underhill, May.....977	125.00	
449	May 31	Operating ledger, April, stationery	37.50	
450	June 1	S. W. Sanderson, May 1014	2,000.00	
450	June 1	Wilson & Wilson, May.....1015	1,000.00	
450	June 3	W. W. Stow, May.....1024	833.33	
451	June 5	H. S. Brown, May 1043	666.66	
450	June 1	W. F. Good, May.....1021	100.00	
451	June 6	A. J. Marsh, reporter's fees.....1047	62.80	
452	June 7	H. Gibson.....1054	2.50	
452	June 10	E. L. Craig 1062	166.66	
452	June 10	Evening Bulletin to 8th.....1063	3.25	
458	June 17	T. B. McFarland, on account.....1090	500.00	
458	June 17	E. J. Lewis, May.....1091	416.66	
458	June 18	S. Whitney, books, May..... 1106	47.50	
460	June 24	Thomas Marshall, to June 17th.....1132	625.00	
462	June 29	Wilson & Wilson, June.....1167	1,000.00	
462	June 29	H. S. Brown, June..... 1168	666.66	
462	June 29	J. E. Foulds, June 1169	200.00	
462	June 29	A. H. Cummings, June 1170	190.00	
462	June 29	A. H. Cummings, June, expenses 1172	10.00	
462	June 29	H. B. Underhill.....1173	125.00	
464	June 29	Robert Robinson, 6 months to June 30.....	5,000.00	
469	June 29	Operating ledger, stationery	53.25	
	June 29	By Ledger 2, folio 300	.....	$54,141.16
450	June 1	California Pacific Railroad.....1007¾	.....	8,755.58
			62,896.74	62,896.74

*Currency.

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1878.			
695	June 29	To balance from ledger No. 1	$54,141.16	
1	July 1	McAllister & Bergin to date	10,063.15	
1	July 1	W. W. Stow, June	833.33	
1	July 1	H. B. Herbert, June	473.00	
1	July 2	Len. Harris	52.00	
1	July 2	E. L. Craig, June	170.27	
2	July 5	Glassell, Chapman & Co., Los Angeles	500.00	
2	July 5	Sam Osborne	40.00	
3	July 9	W. L. Dudley, quarter to April 1	625.00	
4	July 11	Western Railroad Association, currency	617.44	
4	July 12	S. W. Sanderson, June	2,000.00	
4	July 12	J. J. Haley, June	300.00	
8	July 23	E. J. Lewis, June	416.66	
9	July 27	Pacific Law Reporter	6.50	
10	July 31	H. S. Brown, July	666.66	
10	July 31	J. J. Haley, and horse, $50	350.00	
10	July 31	J. E. Foulds	200.00	
10	July 31	A. H. Cummings	190.00	
11	Aug. 1	Wilson & Wilson	1,000.00	
11	Aug. 1	H. B. Underhill	125.00	
11	Aug. 1	H. V. Herbert	363.50	
11	Aug. 2	S. W. Sanderson	2,000.00	
12	Aug. 5	R. C. Hopkins, copy contract	10.50	
12	Aug. 6	Bancroft & Co., books	19.00	
13	Aug. 8	E. J. Lewis	416.66	
13	Aug. 8	E. L. Craig	166.66	
13	Aug. 8	Copy of deed	7.00	
13	Aug. 9	W. W. Stow	833.33	
13	Aug. 9	I. B. Marshall, account salary to July, 1878	600.00	
16	Aug. 15	C. P. H., July, H. Miller, books	46.70	
20	Aug. 22	Binding Law Journal	1.25	
21	Aug. 24	Copy of record, Thellar *et al. vs.* Company	6.00	
25	Aug. 31	S. W. Sanderson, August	2,000.00	
25	Aug. 31	Wilson & Wilson, August	1,000.00	
25	Aug. 31	H. S. Brown, August	682.16	
25	Aug. 31	H. V. Herbert, August	390.00	
25	Aug. 31	J. J. Haley, August	325.00	
25	Aug. 31	J. E. Foulds, August	208.50	
25	Aug. 31	A. H. Cummings, August	190 00	
25	Aug. 31	H. B. Underhill, August	125.00	
25	Aug. 31	A. L. Bancroft & Co., books	31.35	
26	Sept. 2	S. C. Herbert, search records, Oakland	150.00	
27	Sept. 4	E. L. Craig, August	166.67	
28	Sept. 5	E. J. Lewis, August	416.66	
28	Sept. 5	Ed Curtis, Congressional Records	1.00	
	Sept. 6	W. W. Stow, August	833.33	
29	Sept. 7	Evening Bulletin, subscription	1.75	
30	Sept. 11	Duncan Cameron, judgment	50.00	
30	Sept. 11	U. S. circuit court, A. Gallatin case	10.00	
30	Sept. 12	G. C. Fabens, D. D. Benson case	491.75	
32	Sept. 16	C. P. H. account, August, H. Miller, books	45.75	
34	Sept. 23	T. Marshall to 17th instant	625.00	
34	Sept. 23	T. E. Baker	100.00	
34	Sept. 24	H. Hamil, judgment account California Pacific	260.25	
35	Sept. 27	E. Bosqui & Co., copies Law Points	18.75	
36	Sept. 30	Wilson & Wilson, September	1,001.30	
36	Sept. 30	H. S. Brown	676.66	
36	Sept. 30	J. J. Haley	325.00	
36	Sept. 30	J. E. Foulds	206.00	
36	Sept. 30	A. H. Cummings	190.00	
36	Sept. 30	H. B. Underhill	125.00	
36	Sept. 30	U. S. marshal, United States *v.* C. P. Chese case	48.20	
36	Sept. 30	U. S. circuit court, Ryan case	46.70	
37	Oct. 1	W. H. L. Barnes, retainer	4,000.00	
37	Oct. 1	S. W. Sanderson, salary, September	2,000.00	
37	Oct. 1	W. W. Stow, September	833.33	
37	Oct. 1	H. V. Herbert, September	595.50	
37	Oct. 1	S. C. Herbert, search records	150.00	
37	Oct. 2	Wilson & Wilson, clerk's fees	3.00	
38	Oct. 3	E. L. Craig, September	166.67	
39	Oct. 7	S. Whitney & Co., books	17.50	
41	Oct. 8	Chicago Legal News	2.20	
41	Oct. 9	60 copies law journal	7.00	
42	Oct. 10	Telegram	.25	
44	Oct. 14	C. P. H., September, H. Miller, books	63.25	
46	Oct. 16	Baggett & Co., printing Ryan case	11.85	
46	Oct. 17	E. J. Lewis, September	416.66	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1878.			
47	Oct. 19	To C. Thornton	$150.00	
48	Oct. 22	Blank deeds and leases	37.50	
48	Oct. 23	U. S. court, Gallatin case	50.00	
49	Oct. 25	Evans, Ryan case	250.00	
50	Oct. 28	U. S. court, Ryan case	67.00	
51	Oct. 30	W. L. Dudley, quarter June 30	625.00	
51	Oct. 30	J. E. Foulds, salary and expenses, October	232.75	
51	Oct. 30	Western Railroad Association, ass't	617.42	
51	Oct. 30	Saint Louis Reports	40.10	
51	Oct. 31	Wilson & Wilson, October	1,000.00	
51	Oct. 31	H S Brown, October	666.66	
51	Oct. 31	H. V. Herbert, expenses and October	748.50	
51	Oct. 31	J J. Haley, October	325.00	
51	Oct. 31	A. H. Cummings, October	190.00	
51	Oct. 31	H. B. Underhill, October	125.00	
51	Oct. 31	J E. Foulds, expenses, October	5.00	
54	Nov. 5	E. L. Craig, October	166.66	
56	Nov. 11	W. W. Stow, October	833.33	
56	Nov. 12	L. Stanford, November 22, 1877, to date	46,816.94	
56	Nov. 12	Fees, justices' court, Los Angeles	5.25	
58	Nov. 13	September, stationery and printing	110.00	
58	Nov. 14	E. J. Lewis	416.66	
62	Nov. 15	U. S. circuit court	8.75	
64	Nov. 21	Le Count Bros., news files	2.00	
65	Nov. 25	Freight, 1 case books from New York	12.10	
65	Nov. 26	P. B. Comstock, fees, record case	330.80	
67	Nov. 30	Wilson & Wilson, November	1,000.00	
67	Nov. 30	H. S. Brown, November	666.66	
67	Nov. 30	J. J. Haley, November	325.00	
67	Nov. 30	H. B. Underhill, November	125.00	
68	Dec. 2	W. W. Stow, November	833.33	
68	Dec. 2	J. E. Foulds, November	200.00	
68	Dec. 2	A. H. Cummings, November	190.00	
68	Dec. 2	S. C. Herbert, abstract title, Oakland	150.00	
68	Dec. 2	H. V. Herbert, November	115.00	
70	Dec. 7	October, stationery	52.00	
72	Dec. 9	Freight, 2 cases books from New York	22.29	
74	Dec. 11	C. P. R., account November, H. Miller	252.00	
77	Dec. 12	E. J. Lewis, November	416.66	
77	Dec. 12	E. L. Craig, November	166.67	
78	Dec. 16	James Dwyer, Salt Lake, law books	7.90	
79	Dec. 17	J. B. Marshall, Salt Lake, account	100.00	
79	Dec. 19	J. E. Foulds, expense	5.00	
79	Dec. 23	Thos. Marshall, one quarter to December 17	625.00	
81	Dec. 24	Lake & McKeon, examiners	15.00	
81	Dec. 24	Copy of deed to Leet	1.75	
82	Dec. 27	J. E. Foulds	200.00	
83	Dec. 30	Wilson & Wilson, expenses Hooper case	25.00	
83	Dec. 31	Robert Robinson, 6 months' salary, December 31	5,00,.00	
85	Dec. 31	Wilson & Wilson, December	1,000.00	
85	Dec. 31	W. W. Stow, December	833.33	
86	Dec. 31	H. S. Brown, December	666.66	
86	Dec. 31	J. J. Haley, December	325.00	
86	Dec. 31	A. H. Cummings, December	190.00	
86	Dec. 31	H. B. Underhill, December	125.00	
87	Dec. 31	H. S. Brown, examiner, December	115.65	
87	Dec. 31	H. V. Herbert, December	473.50	
87	Dec. 31	S. C. Herbert, search records, December	150.00	
87	Dec. 31	Law Journal, to December	6.25	
87	Dec. 31	E. L. Craig	166.66	
87	Dec. 31	T. B. McFarland, balance, 1878	2,000.00	
87	Dec. 31	J. B. Marshall, balance, 1879	408.50	
87	Dec. 31	E. J. Lewis, December	416.66	
	Dec. 31	Operating ledger, December	317.00	
	Dec. 31	By charged profit and loss	.....	$167,771.65
			167,771.65	167,771.65
	1879.			
97	Jan. 3	To Lake & McKeon, retainer, 1879	5,000.00	
97	Jan. 8	Clerk Supreme Court	40.00	
101	Jan. 22	C. Otto, door keys	1.50	
101	Jan. 23	W. L. Dudley, salary to October, 1878	641.00	
101	Jan. 23	Bancroft, books	62.00	
103	Jan. 28	Belcher & Belcher, year 1878	2,000.00	
103	Jan. 28	Robert Robinson, expenses Sacramento	8.00	
104	Jan. 31	Wilson & Wilson, January	1,000.00	
104	Jan. 31	H. V. Herbert, January	721.50	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1879.			
104	Jan. 31	To S. C. Herbert, January	$150.00	
104	Jan. 31	J. J. Halsey, January	325.00	
104	Jan. 31	J. E. Foulds, January	213.00	
104	Jan. 31	A. H. Cummings, January	190.90	
104	Jan. 31	H. B. Underhill, January	125.00	
105	Feb. 1	H. S. Brown, January	666.66	
105	Feb. 4	E. L. Craig, January	166.66	
106	Feb. 5	W. W. Stow, January	833.33	
106	Feb. 5	Whitney, books	20.00	
106	Feb. 7	Repairing chair	2.00	
107	Feb. 8	Twelfth district court clerk	80.00	
109	Feb. 14	Western Railroad Association	727.53	
109	Feb. 17	W. L. French, services	300.00	
112	Feb. 17	C. P. H., January, law books	740.00	
113	Feb. 18	G. Chapman & Smith, Los Angeles	750.00	
114	Feb. 21	W. H. L. Barnes	750.00	
116	Feb. 28	Wilson & Wilson, February	1,000.00	
116	Feb. 28	H. S Brown, February	666.66	
116	Feb. 28	J. J. Haley, February	325.00	
116	Feb. 28	H. V. Herbert, February	466.00	
116	Feb. 28	S. C. Herbert, February	150.00	
116	Feb. 28	H. B. Underhill, February	125.00	
116	Feb. 28	J. E. Foulds	211.00	
116	Feb. 28	A. H. Cummings, February	190.00	
117	Feb. 28	Auditor, January	151.00	
119	Mar. 1	Examiner	5.00	
120	Mar. 5	H. S. Brown, expenses	72.00	
120	Mar. 6	W. W. Stow, February	833.33	
120	Mar. 7	I. B. Marshall, January and February	200.00	
120	Mar. 8	E. L. Craig, February	166.67	
123	Mar. 10	S. Whitney, law books	21.25	
124	Mar. 12	W. H. L. Barnes	500.00	
124	Mar. 12	J. J. Haley	90.00	
124	Mar. 12	J. E. Foulds	4.00	
128	Mar. 24	Thomas Marshall, Salt Lake, quarter to 17	625.00	
130	Mar. 31	Wilson & Wilson, March	1,000.00	
130	Mar. 31	H. S. Brown, March	666.66	
130	Mar. 31	J. J. Haley, March	325.00	
130	Mar. 31	J. E. Foulds, March	200.00	
130	Mar. 31	A. H. Cummings, March	190.00	
130	Mar. 31	H. V. Herbert	673.00	
130	Mar. 31	S. C. Herbert, March	150.00	
130	Mar. 31	H. B. Underhill, March	125.00	
131	Mar. 31	Auditor, February	6.50	
132	Apr. 3	Keeney & Bigelow	75.00	
133	Apr. 4	W. H. L. Barnes	500.00	
133	Apr. 4	W. L. Dudley, fourth quarter 1878	625.00	
133	Apr. 7	Western Railroad Association	727.53	
134	Apr. 9	E. L. Craig	166.66	
138	Apr. 14	Glassell, Smith & Smith, Los Angeles	22.25	
138	Apr. 14	Len Harris, expenses	54.25	
138	Apr. 15	S. W. Sanderson, expenses Washington	2,200.00	
138	Apr. 15	S. W. Sanderson, salary to March 31, 1879	12,000.00	
140	Apr. 19	W. W. Stow, March	833.33	
140	Apr. 24	J. K. Alexander	400.00	
140	Apr. 24	Law Review	5.00	
142	Apr. 26	Glassell, Smith & Smith, Los Angeles	100.00	
142	Apr. 28	Bancroft & Co., books	22.50	
142	Apr. 29	J. P. Hoge, Ryan case	2,000.00	
143	Apr. 30	Wilson & Wilson, April	1,000.00	
143	Apr. 30	H. S. Brown, April	666.66	
143	Apr. 30	J. J. Haley, April	325.00	
143	Apr. 30	J. E. Foulds, April	200.00	
143	Apr. 30	A. H. Cummings, April	190.00	
143	Apr. 30	H. B. Underhill, April	125.00	
144	Apr. 30	Auditor, March	30.50	
144	May 2	E. L. Craig, April	166.66	
145	May 3	H. V. Herbert, books, etc., April	625.50	
149	May 5	W. F. Boardman, survey, Oakland	50.00	
151	May 12	W. W. Stow, April	833.33	
146	May 13	S. C. Herbert	150.00	
149	May 15	C. P. H., April, books	111.25	
152	May 17	T. B. McFarland, on account	500.00	
152	May 23	E. J. Lewis, four months to May 1	1,000.00	
153	May 23	Law Review	2.00	
154	May 26	Chittenden Thornton, Burnett case	500.00	
154	May 27	Clerk's fees, Humboldt County	66.30	
155	May 30	C. T. Jones, counsel, to date	250.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1879.			
155	May 30	To J. E. Foulds, expenses and salary, May	$221.00	
156	May 31	Wilson & Wilson, May	1,000.00	
156	May 31	H. S. Brown, May	666.66	
156	May 31	H. V. Herbert, expenses, and May	531.50	
156	May 31	J. J. Haley, May	325.00	
156	May 31	A. H. Cummings, May	190.00	
156	May 31	S. C. Herbert, May	150.00	
156	May 31	H. B. Underhill, May	125.00	
156	May 31	J. E. Foulds, May	50.00	
157	June 2	F. H. Thomas	5.30	
158	June 2	H. B. Underhill, expenses	14.00	
158	June 3	W. W. Stow	833.33	
158	June 3	J. B. Marshall, salary and expenses	345.00	
159	June 5	Examiner	3.05	
161	June 12	Repairing Haley's buggy	128.00	
164	June 14	C. P. H., May, books, New York office	730.50	
165	June 17	W. L. Dudley, quarter to April 1	625.00	
166	June 20	E. L. Craig, May	166.66	
166	June 20	J. L. Rice & Co., printing	60.00	
166	June 21	Thomas Marshal, S. L., quarter June 17	625.00	
167	June 24	Central Pacific *vs.* Southern Pacific Coast Railroad	25.00	
167	June 25	Wilson & Wilson, expenses, California Pacific case	151.25	
168	June 30	H. V. Herbert, expenses and salary, June	703.75	
168	June 30	J. J. Healey, June	325.00	
168	June 30	J. E. Foulds, June	260.50	
168	June 30	A. H. Cummings, June	190.00	
168	June 30	S. C. Herbert, June	150.00	
168	June 30	H. B. Underhill, June	125.00	
169	June 30	Robert Robinson, six months to date	5,000.00	
169	June 30	S. W. Sanderson, three months to date	6,000.00	
170	June 30	Auditor account, May	42.50	
171	July 1	McAlester & Bergin, one year salary and expenses	10,091.10	
171	July 1	H. S. Brown, June	666.66	
171	July 1	Wilson & Wilson, June	1,000.00	
171	July 1	E. J. Lewis, May and June	500.00	
171	July 1	E. E. Hood, short-hand notes	70.00	
171	July 1	H. B. Underhill, expenses	10.80	
172	July 7	H. A. Jones, reporter	54.50	
173	July 9	E. L. Craig, June	166.67	
173	July 9	Western Railroad Association	727.53	
173	July 9	Glassell, Smith & Smith, Los Angeles	125.00	
174	July 14	W. W. Stow, June	833.33	
174	July 15	H. M. Mitchell, sheriff fees	6.50	
181	July 28	Bancroft & Co., books	13.75	
183	July 31	Wilson & Wilson, July	1,000.00	
183	July 31	J. J. Haley, June	325.00	
113	July 31	H. V. Herbert, June	365.00	
183	July 31	S. C. Herbert, July	150.00	
183	July 31	J. E. Foulds, July	250.00	
183	July 31	A. H. Cummings, July	190.00	
183	July 31	H. B. Underhill, July	125.00	
183	July 31	Western Devel. Company, bill approved by C. C	5,569.04	
183	July 31	S. W. Sanderson, July	2,000.00	
183	July 31	Robert Robinson, July	833.33	
185	Aug. 1	H. S. Brown, July	666.66	
185	Aug. 1	Clerk's fees, fourth district	4.00	
186	Aug. 5	W. W. Stow, July	833.33	
186	Aug. 6	Creed Haymond, Reed case	200.00	
187	Aug. 7	Case of Sayles *vs.* Company	10.00	
187	Aug. 8	E. L. Craig	166.66	
190	Aug. 14	C. P. H., July, books	149.50	
192	Aug. 15	H. S. Brown, copy of judgment	1.50	
194	Aug. 19	T. B. McFarland, on account	300.00	
196	Aug. 26	J. B. Marshall, salary to September 1	300.00	
196	Aug. 26	J. B. Marshall, expenses	16.95	
196	Aug. 27	S. Whitney, books	21.75	
197	Aug. 29	A. H. Cummings, August	190.00	
198	Aug. 30	Wilson & Wilson, August	1,000.00	
198	Aug 30	H. S. Brown, August	666.66	
198	Aug. 30	J. E. Foulds, expenses, and August	273.50	
198	Aug. 30	H. B. Underhill, August	125.00	
198	Aug. 30	S. W. Sanderson, August	2,000.00	
198	Aug. 30	Robert Robinson, August	833.33	
200	Sept. 1	E. L. Craig, August	166.67	
200	Sept. 1	J. J. Haley, August	325.00	
201	Sept. 4	H. V. Herbert, expenses and salary, August	700.00	
202	Sept. 5	S. C. Herbert, August	150.00	
202	Sept. 8	E. J. Lewis, August	500.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1879.			
203	Sept. 9	To W. W. Stow, August	$833.33	
203	Sept. 11	Johnson & Cross	24.40	
208	Sept. 23	Thomas Marshall, S. L. to September 17	625.00	
208	Sept. 24	Law deeds	2.20	
209	Sept. 25	C. Bennett, reporting Mono *vs.* Company	40.00	
209	Sept. 27	Leland Stanford, November 25, 1878, to date	38,156.03	
210	Sept. 30	Wilson & Wilson, September	1,007.50	
210	Sept. 30	H. S. Brown, September	666.66	
210	Sept. 30	J. J. Haley, September	325.00	
210	Sept. 30	A. H. Cummings, September	190.00	
211	Sept. 30	S. C. Herbert, September	150.00	
211	Sept. 30	H. B. Underhill, September	125.00	
211	Sept. 30	Copy articles association W. F. & Company	3.50	
212	Sept. 30	Auditor account, August	17.80	
212	Sept. 30	Robert Robinson, September	833.33	
189	Aug. 14	By C. P. H., account, July, book ret		$3.00
196	Aug. 24	Return cost of suit at Los Angeles		17.80
212	Sept. 30	To S. W. Sanderson, September	2,000.00	
213	Oct. 1	H. V. Herbert, expenses, and September	778.00	
213	Oct. 1	J. E. Foulds	258.50	
213	Oct. 1	Bancroft & Co., books	72.50	
214	Oct. 2	W. H. L. Barnes, for October	833.33	
214	Oct. 2	E. L. Craig, September	166.67	
214	Oct. 2	E. J. Lewis, September	250.00	
214	Oct. 3	W. W. Stow, September	833.33	
215	Oct. 4	Law Journal, Pac. Coast	6.50	
215	Oct. 6	M. Nunan	2.50	
215	Oct. 6	Examiner	2.55	
215	Oct. 8	Daily Law Journal	10.00	
216	Oct. 9	Court fees, case of J. Q. More	34.92	
216	Oct. 13	McAlester & Bergin, printing	92.25	
220	Oct. 16	M. T. Cummings, shorthand	4.90	
222	Oct. 16	W. L. Dudley, quarter ending June 30	625.00	
222	Oct. 21	J. C. Gould, expenses San J. Co. case	16.00	
223	Oct. 24	Western Railroad Association	363.77	
223	Oct. 29	Wilson & Wilson	89.25	
224	Oct. 29	H. A. Jones, reporting on blk. 414, M. B.	102.30	
225	Oct. 29	W. F. Good, costs school-tax suits	33.75	
226	Oct. 30	Auditor, account September	14.00	
226	Oct. 30	T. B. McFarland, on account	250.00	
226	Oct. 30	S. W. Sanderson, October	2,000.00	
226	Oct. 30	Robert Robinson, October	833.33	
227	Oct. 31	Wilson & Wilson, expenses, and October	1,019.00	
227	Oct. 31	H. V. Herbert, October	713.05	
227	Oct. 31	H. S. Brown	666.66	
227	Oct. 31	J. J. Haley	325.00	
227	Oct. 31	J. E. Foulds	304.00	
227	Oct. 31	A. H. Cummings	190.00	
227	Oct. 31	H. B. Underhill	125.00	
228	Nov. 1	W. H. L. Barnes, November	833.33	
228	Nov. 3	W. W. Stow, October	833.33	
228	Nov. 3	E. J. Lewis, October	250.00	
228	Nov. 3	E. L. Craig, expenses, and October	174.16	
229	Nov. 4	S C. Herbert	150.00	
230	Nov. 7	F. W. Cherry, reporting	12.00	
230	Nov. 7	S. Whitney, books	33.00	
230	Nov. 8	J. Smith, matter Oak property	6.00	
232	Nov. 10	Blank books, C. P. H. account, October	66.25	
235	Nov. 17	F. Thorn, services	7.50	
236	Nov. 22	Thomas Marshall, S. L. expd	85.10	
237	Nov. 25	Copy ordinance and deed, Oak property	7.50	
238	Nov. 29	Wilson & Wilson, November	1,000.00	
238	Nov. 29	H. S. Brown, November	666.66	
238	Nov. 29	H. V. Herbert, November	842.50	
238	Nov. 29	J. E. Foulds, November	308.00	
238	Nov. 29	J. J. Haley, November	325.00	
238	Nov. 29	S. C. Herbert, November	150.00	
238	Nov. 29	A. H. Cummings, November	190.00	
238	Nov. 29	H. B. Underhill, November	125.00	
240	Nov. 29	S. W. Sanderson, November	2,000.00	
240	Nov. 29	Robert Robinson, November	833.33	
241	Dec. 1	W. C. Belcher, Chapen, *et al*	650.00	
241	Dec. 1	W. W. Stow, November	833.33	
241	Dec. 2	C. Thornton, case in Nevada	300.00	
241	Dec. 2	E. L. Craig, November	166.67	
242	Dec. 3	W. H. L. Barnes, December	833.33	
242	Dec. 3	A. Benting & Co., Reno	222.63	
242	Dec. 3	Reporter, Boston	5.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1879.			
243	Dec. 8	To J. C. Gould, expenses, Williams case	$34.70	
243	Dec. 9	E. J. Lewis, November	250.00	
247	Dec 13	W. L. Dudley, quarter September 30	625.00	
247	Dec. 13	J. B. Marshall, four months, December 31	400.00	
248	Dec. 15	Revised Statute, Texas	8.00	
248	Dec. 16	S. J. Clark, jr., retainer Oak suit	300.00	
249	Dec. 17	Houghton, Osgood & Co., subscription to Reporter	35.00	
249	Dec. 18	Delos Lake, balance salary of $10 000	5,038.00	
250	Dec. 23	Thomas Marshall, S. L. to December 17	625.00	
251	Dec. 26	J. J. Haley, December	325.00	
252	Dec. 30	Case Greuthner, Oakland	15.60	
254	Dec. 31	Wilson & Wilson, December	1,000.00	
254	Dec. 31	H. V. Herbert, expenses and December	1,375.00	
254	Dec. 31	H. S. Brown, December	666.66	
254	Dec. 31	E. J. Lewis, December	250.00	
254	Dec. 31	A. H. Cummings, December	190.00	
254	Dec 31	H. B. Underhill, December	125.00	
255	Dec 31	J. E. Foulds, December	300.00	
255	Dec. 31	S. C. Herbert, December	150.00	
256	Dec. 31	T. B. McFarland, balance $3,000	1,950.00	
256	Dec. 31	Robert Robinson, December	833.35	
256	Dec. 31	S. W. Sanderson, December	2,000.00	
256	Dec. 31	C. P. H., account December, books	73.25	
246	Dec. 11	By Cache County, Utah, taxes		$35.00
	Dec. 31	Carried to profit and loss		190,136.38
			190,192.18	190,192.18
	1880.			
266	Jan. 5	To W. H. L. Barnes, January	833.33	
266	Jan. 5	Banks Bros., N. Y., books	30.00	
266	Jan. 5	Examiner	2.10	
266	Jan. 6	Delos Lake, retainer, 1880	5,000.00	
266	Jan. 6	United States circuit court	77.30	
267	Jan. 8	H. S. C. & Co., printing	7.50	
268	Jan. 14	J. C. Gould, expenses, Bodie	26.50	
269	Jan. 19	W. W. Stow, for December	833.33	
270	Jan. 21	Bancroft & Co., books	23.76	
270	Jan. 22	Law Journal	5.00	
271	Jan. 24	Belcher & Belcher, for 1879	2.000.00	
271	Jan. 26	J. C. Gould, case South Pacific Coast road	52.00	
272	Jan. 27	J. B. Marshall, Reno, January	100.00	
273	Jan. 31	Wilson & Wilson, January	1,000.00	
273	Jan. 31	H. V. Herbert, expenses and January	1,190.00	
273	Jan. 31	J. J. Haley, January	325.00	
273	Jan. 31	J. E. Foulds, January	310.50	
273	Jan. 31	A. H. Cummings, January	190.00	
273	Jan. 31	S. C. Herbert, January	150.00	
273	Jan. 31	H. B. Underhill, January	125.00	
274	Jan. 31	S. W. Sanderson, January	2,000.00	
274	Jan. 31	Robert Robinson, January	833.33	
275	Feb. 2	H. S. Brown, January	666.66	
275	Feb. 2	E. L. Craig, December and January	333.33	
275	Feb. 3	W. H. L. Barnes, February	833.33	
275	Feb. 3	T. B. McFarland, January	200.00	
275	Feb. 3	J. P. Brown, copy record	25.00	
276	Feb. 7	Reporter, Boston	5.00	
276	Feb. 6	J. E. Foulds	6.50	
278	Feb. 14	Printing review Supreme Court decisions	360.00	
278	Feb. 14	S. Whitney, books	25.00	
278	Feb. 13	J. C. Gould, expenses C. P. *vs.* Ribby	10.00	
281	Feb. 18	Banks Bros., New York, books	117.00	
285	Feb. 25	Thomas Marshall, S. L. expended	44.00	
286	Feb. 26	Western Railroad ass't.	574.63	
286	Feb. 26	Glassell S. & Smith, Los Angeles	142.00	
287	Feb. 28	Wilson & Wilson, expenses and February	1,003.50	
287	Feb. 28	H. V. Herbert, expenses and February	1,342.00	
287	Feb. 28	J. J. Haley, February	325.00	
287	Feb. 28	J. E. Foulds, February	300.00	
287	Feb. 28	A. H. Cummings, February	190.00	
287	Feb. 28	S. C. Herbert, February	150.00	
287	Feb. 28	H. B. Underhill, February	125.00	
287	Feb. 28	T. Lynch, account Oak property	13.40	
287	Feb. 28	J. P. Brown, records Alameda	60.00	
287	Feb. 28	A. L. Bancroft & Co., books	9.25	
287	Feb. 28	S. W. Sanderson, February	2,000.00	
287	Feb. 28	Robert Robinson, February	833.33	
289	Mar. 1	H. S. Brown, February	666.66	
289	Mar. 2	W. H. L. Barnes, for March	833.33	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1880.			
289	Mar. 3	To E. L. Craig, February	$166.67	
290	Mar. 4	T. B. McFarland, February	200.00	
290	Mar. 4	J. B. Marshall, February	100.00	
290	Mar. 6	Cope & Boyd, expended	53.85	
290	Mar. 6	Daily Law Journal	5.00	
290	Mar. 6	J. E. Foulds, expenses	2.00	
291	Mar. 10	W. W. Stow, January and February	1,666.66	
297	Mar. 15	E. Bosqui & Co., printing	16.50	
297	Mar. 17	W. L. Dudley, to December 31, 1879	625.00	
299	Mar. 20	Thomas Marshall, S. L	625.00	
300	Mar. 26	H. Bigelow, Elko services	50.00	
302	Mar. 31	Wilson & Wilson, March	1,000.00	
302	Mar. 31	H. V. Herbert, March	974.00	
302	Mar. 31	H. S. Brown, March	666.66	
302	Mar. 31	J. J. Haley, March	326.55	
302	Mar. 31	J. E. Foulds, March	300.00	
302	Mar. 31	A. H. Cummings, March	190.00	
302	Mar. 31	S. C. Herbert, March	150.00	
302	Mar. 31	H. B. Underhill, March	125.00	
302	Mar. 31	S. W. Sanderson, March	2,000.00	
302	Mar. 31	Robert Robinson, March	833.33	
305	Apr. 3	J. P. Brown, services	70.00	
305	Apr. 6	T. B. McFarland, March	200.00	
305	Apr. 6	E. L. Craig, March	166.66	
306	Apr. 9	Western Railroad Assn, asst	574.63	
306	Apr. 9	H. Smith, notary's fees	1.00	
306	Apr. 10	E. B. Ryan, expended	9.50	
309	Apr. 12	Costs, five account suits	137.50	
309	Apr. 12	C. T. Whetton	2.00	
310	Apr. 14	C. F. McGlashen, Truckee	150.00	
311	Apr. 17	Copy deed, Oak. W. front	9.00	
312	Apr. 20	Law Journal	1.50	
312	Apr. 21	Darwin & Murphy, services	110.00	
312	Apr. 22	J. C. Gould, expenses, Suscot station	95.00	
314	Apr. 28	W. W. Stow, March and April	1,666.66	
314	Apr. 30	Wilson & Wilson, April	1,000.00	
314	Apr. 30	W. H. L. Barnes, April	833.33	
314	Apr. 30	H. S. Brown, April	666.66	
314	Apr. 30	J. J. Haley, April	325.00	
314	Apr. 30	J. E. Foulds, April	315.00	
314	Apr. 30	H. B. Underhill, April	125.00	
314	Apr. 30	J. P. Brown, April	100.00	
314	Apr. 30	Robert Robinson, April	833.33	
314	Apr. 30	S. W. Sanderson, April	2,000.00	
314	May 3	E. L. Craig, April	166.67	
314	May 3	A. H. Cummings, April	250.00	
314	May 3	McAlester & Bergin, for 1880	1,000.00	
314	May 4	H. V. Herbert, expenses and salary	2,673.00	
316	May 4	S. C. Herbert, April	150.00	
317	May 4	G. J. Jones & Co., Law Review	5.00	
318	May 5	S. C. Herbert, expended April	11.25	
318	May 8	T. B. McFarland, April	200.00	
318	May 8	J. H. Blood, notary	10.00	
319	May 12	R. M. Clark, Carson Bunnting case	500.00	
321	May 13	Banks Bros., New York, books	117.00	
322	May 14	C. F. Whitten, Gibbons case	45.00	
332	May 14	Carpenter, Oak, water front	50.00	
323	May 15	E. A. Deakin, papers, etc	8.25	
324	May 19	Glassell & Smith, L. A	765.00	
324	May 19	Albany Law Journal	5.00	
324	May 21	J. B. Marshall, salary, March, April, and May	348.60	
325	May 24	C. F. Whitten, services	7.50	
325	May 25	J. C. Gould, services	40.00	
326	May 28	W. A. Stewart, copy complaint	5.00	
326	May 29	Wilson & Wilson, May	1,000.00	
326	May 29	J. E. Foulds, May	331.00	
326	May 29	H. B. Underhill, May	125.00	
327	May 31	Chipman & Garter, May	257.00	
327	May 31	A. H. Cummings, May	250.00	
327	May 31	Robert Robinson, May	833.33	
327	May 31	S. W. Sanderson, May	2,000.00	
329	June 1	W. H. L. Barnes, May	833.33	
329	June 1	H. S. Brown, May	666.66	
329	June 1	J. J. Haley, May	325.00	
329	June 1	J. P. Brown, May	100.00	
329	June 1	Harry Morse, Babcock case	60.00	
329	June 1	Statutes, 1880	6.00	
330	June 2	H. V. Herbert, expenses and salary, May	2,480.00	

Central Pacific Railroad Company of California, legal expense account—Continned.

Journal folio.	Date.	Items.	Dr.	Cr.
	1880.			
330	June 2	To E. L. Craig, May	166.67	
330	June 2	S. C. Herbert, May	150.00	
330	June 3	Hillhouse & Cole, Eureka, Nev	500.00	
331	June 5	Bulletin	3.50	
332	June 9	T. B. McFarland	200.00	
332	June 11	U. S. circuit court, case Tracy	68.20	
337	June 23	Rubber stamp	1.50	
338	June 24	Dakin, for paper	1.38	
338	June 25	Glassell, S. & S., Los Angeles	319.00	
338	June 26	Thos. T. Marshall, to June 17	625.00	
339	June 28	J. B. Marshall, June	100.00	
339	June 29	W. L. Dudley, to April	625.00	
339	June 20	Court fees, Alameda County	4.50	
339	June 30	McAlester & Bergin, balance year to June 30	9,016.15	
339	June 30	Wilson & Wilson, June	1,000.00	
339	June 30	W. H. L. Barnes, June	833.33	
339	June 30	J, E. Foulds, June	300.00	
339	June 30	A. H. Cummings, June	250.00	
339	June 30	H. B. Underhill, June	125.00	
340	June 30	H. S. Brown, expenses, June	49.60	
340	June 30	S. Whitney, books	73.75	
340	June 30	S. W. Sanderson, June	2,000.00	
340	June 30	Robt. Robinson, June	833.33	
342	July 1	W. W. Stow, May and June	1,666.67	
342	July 1	H. V. Herbert, expenses, etc., June	1,124.00	
342	July 1	H. S. Brown, June	666.66	
342	July 1	H. S. Brown, expenses	137.00	
342	July 1	S. C. Herbert, June	150.00	
342	July 1	J. P. Brown, June	100.00	
343	July 2	Chipman & Garter, June	250.00	
343	July 3	J. J. Haley, June	325.00	
343	July 3	T. B. McFarland, June	200.00	
343	July 3	Vrooman & Davis	270.00	
344	July 6	C. H. Marks, Merced, 1876, 1878	371.23	
344	July 6	Rubber stamp	6.50	
344	July 6	J. E. Foulds, expenses	1.50	
344	July 7	A. A. Brown, Oakland	50.00	
344	July 8	Western Railroad Association	574.63	
349	July 14	E. L. Craig, June	166.66	
349	July 15	Zines	1.50	
351	July 19	Daily stock report paper	3.00	
353	July 31	Wilson & Wilson, July	1,000.00	
353	July 31	W. H. L. Barnes, July	833.33	
353	July 31	H. S. Brown, July	666.66	
353	July 31	J. E. Foulds, expenses, etc., July	311.00	
354	July 31	H. V. Herbert, expenses, etc., July	1,287.00	
354	July 31	J. J. Haley, July	325.00	
354	July 31	A. H. Cummings, July	250.00	
354	July 31	J. P. Brown, July	100.00	
354	July 31	S. C. Herbert, July	150.00	
354	July 31	H. B. Underhill, July	125.00	
354	July 31	Tim Lynch, expenses to Reno	9.50	
354	July 31	S. W. Sanderson, July	2,000.00	
354	July 31	Robt Robinson, July	833.33	
356	Aug. 2	W. W. Stow, July	833.33	
357	Aug. 4	Chipman & Garter, July	250.00	
357	Aug. 4	E. L. Craig, July	166.67	
357	Aug. 6	T. B. McFarland, July	200.00	
358	Aug. 10	Reporter, paper	5.00	
359	Aug. 10	Law Journal	4.00	
360	Aug. 12	J. P. Brown, pens	2.00	
360	Aug. 14	E. Bosqui & Co., briefs	32.25	
362	Aug. 17	Bancroft & Co., books	21.90	
362	Aug. 24	Oakland City directory	3.50	
363	Aug. 25	J. B. Marshall, July and August	200.00	
363	Aug. 25	Clerk's fees, superior court	39.00	
366	Aug. 30	W. W. Stow, August	833.33	
367	Aug. 31	S. W. Sanderson, August	2,000.00	
367	Aug. 31	Robt Robinson, August	833.33	
368	Aug. 31	Wilson & Wilson, August	1,000.00	
368	Aug. 31	W. H. L. Barnes, August	833.33	
368	Aug. 31	H. S. Brown, August	666.66	
368	Aug. 31	J. J. Haley, August	325.00	
368	Aug. 31	J. E. Foulds, August	312.00	
368	Aug. 31	A. H. Cummings, August	250.00	
368	Aug. 31	H. B. Underhill, August	125.00	
368	Aug. 31	J. P. Brown, August	100.00	
369	Sept. 1	H. V. Herbert, expenses and salary, August	1,129.50	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1880.			
369	Sept. 1	To S. C. Herbert, August	150.00	
370	Sept. 4	Bulletin	3.25	
370	Sept. 6	Chipman & Garter	250.00	
370	Sept. 7	E. L. Craig	166.67	
371	Sept. 8	S. Whitney, books	27.50	
372	Sept. 13	Dakin, paper	2.75	
373	Sept. 13	Banks Brothers, New York, books	116.00	
375	Sept. 16	W. H. L. Barnes, costs	20.00	
376	Sept. 17	Bell Telephone Company	2.10	
376	Sept. 20	J. B. Marshall, expended	50.00	
377	Sept. 21	T. B. McFarland, August	200.00	
377	Sept. 22	Thos. Marshal, ending 17th	625.00	
377	Sept. 23	Clerk supreme court	5.00	
379	Sept. 30	Wilson & Wilson, September	1,000.00	
379	Sept. 30	W. H. L. Barnes, September	833.33	
379	Sept. 30	H. S. Brown, September	666.66	
379	Sept. 30	J. E. Foulds, September	317.00	
379	Sept. 30	A. H. Cummings, September	250.00	
379	Sept. 30	H. B. Underhill, September	125.00	
279	Sept. 30	H. V. Herbert, expenses and salary, September	1,535.00	
379	Sept. 30	S. W. Sanderson, September	2,000.00	
379	Sept. 30	Robert Robinson, September	833.33	
379	Sept. 30	J. P. Brown, September	100.00	
381	Oct. 1	J. J. Haley, September	325.00	
381	Oct. 1	Clerk supreme court Nevada	40.00	
382	Oct. 2	Chipman & Garter, September	250.00	
382	Oct. 2	T. B. McFarland, September	200.00	
382	Oct. 2	E. L. Craig, September	166.67	
382	Oct. 2	S. C. Herbert, September	150.00	
382	Oct. 4	W. W. Stowe, September	833.33	
382	Oct. 4	W. H. L. Barnes, expended	5.00	
383	Oct. 6	W. L. Dudley, to June 30	625.00	
383	Oct. 8	Western Railroad Association	574.63	
383	Oct. 8	Clerk supreme court	10.00	
384	Oct. 9	Three months Stock Report	3.00	
384	Oct. 11	Clerk second judicial court, Nevada	32.95	
385	Oct. 13	Samuel Cross, abstract title	30.00	
387	Oct. 16	C. P. H., September, books	79.50	
389	Oct. 20	Allen, transcribing testimony	40.00	
389	Oct. 21	Darneal, transcribing testimony	3.60	
390	Oct. 25	Cohen, books	8.00	
390	Oct. 25	City clerk, Oakland	2.50	
391	Oct. 29	H. S. Brown, October	666.66	
391	Oct. 30	Wilson & Wilson, October	1,000.00	
391	Oct. 30	J. J. Haley, October	325.00	
391	Oct. 30	J. E. Foulds, October	319.00	
391	Oct. 30	A. H. Cummings, October	250.00	
391	Oct. 30	H. B. Underhill, October	125.00	
391	Oct. 30	J. P. Brown, October	100.00	
392	Oct. 30	S. W. Sanderson, October	2,000.00	
392	Oct. 30	Robert Robinson, October	833.33	
394	Nov. 1	W. V. Herbert, expenses, etc., October	1,700.00	
394	Nov. 1	W. H. L. Barnes, October	833.33	
394	Nov. 1	S. C. Herbert, October	150.00	
394	Nov. 3	Bancroft & Co., books	31.90	
394	Nov. 4	Chipman & Garter, October	250.00	
395	Nov. 5	W. W. Stow, October	833.33	
395	Nov. 5	J. B. Marshall, September and October	200.00	
396	Nov. 9	Mayenbaum, services, taxes, Nevada	1,000.00	
396	Nov. 9	Thomas B. McFarland, October	200.00	
396	Nov. 9	E. L. Craig, October	166.67	
396	Nov. 9	Whitney, books	29.00	
396	Nov. 11	Hinges for desk	4.00	
401	Nov. 20	J. H. H. Reily, services	34.40	
402	Nov. 23	Hillhouse & Cole	500.00	
402	Nov. 23	Cope & Boyd, McQuinlan case	12.25	
402	Nov. 23	W. H. L. Barnes, expenses Raphael case	20.00	
402	Nov. 24	Carroll Cook, Bukhorn case	5.75	
403	Nov. 29	Harvey S. Brown, November	666.66	
401	Nov. 30	Wilson & Wilson, November	1,000.00	
404	Nov. 30	W. H. L. Barnes, November	833.33	
404	Nov. 30	J. J. Haley, November	325.00	
401	Nov. 30	A. H. Cummings, November	250.00	
404	Nov. 30	H. B. Underhill, November	125.00	
404	Nov. 30	James P. Brown, November	100.00	
404	Nov. 30	C. T. Whitten, reporter, two cases	180.00	
404	Nov. 30	J. E. Foulds, November	313.00	
404	Nov. 30	S. W. Sanderson, November	2,000.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1880.			
404	Nov. 30	To Robert Robinson, November	$833.33	
406	Dec. 2	H. V. Herbert, expenses etc., November	1,845.00	
406	Dec. 2	Chipman & Garter, November	250.00	
406	Dec. 2	T. B. McFarland, November	200.00	
406	Dec. 2	E. L. Craig, November	166.66	
407	Dec 4	"Bulletin"	3.25	
407	Dec. 3	S. C. Herbert, November	150.00	
407	Dec. 6	Law Journal	5.00	
408	Dec. 8	Ink	2.00	
408	Dec. 9	Glassell & Co., expenses Brown case	938.90	
408	Dec. 10	W. L. Dudley to September 30	625.60	
409	Dec. 14	W. W. Stowe, November	833.33	
413	Dec. 17	Hinges	3.00	
414	Dec. 21	Thomas Marshall, salary to December 17	625.00	
414	Dec. 21	J. B. Marshall, November and December	200.00	
415	Dec. 24	Kinney & Eigelow, expenses	100.00	
417	Dec. 29	W. W. Stowe, December	833.33	
417	Dec. 30	H. S. Brown, December	666.66	
419	Dec. 31	Delos Lake, retainer, 1880	5,000.00	
419	Dec. 31	Wilson & Wilson, December	1,000.00	
419	Dec. 31	W. H. L. Barnes, December	833.33	
419	Dec. 31	H. V. Herbert, December	1,150.00	
419	Dec. 31	S. C. Herbert, December	150.00	
419	Dec. 31	J. J. Haley, December	325.00	
419	Dec. 31	J. E. Foulds, December	306.00	
419	Dec. 31	A. H. Cummings, December	250.00	
419	Dec. 31	J. P. Brown, December	100.00	
419	Dec. 31	H. B. Underhill, December	125.00	
419	Dec. 31	Superior court fees	4.00	
419	Dec. 31	Stock Report	3.00	
419	Dec. 31	Chipman & Garter, December	250.00	
419	Dec. 31	Belcher & Belcher, year 1880	2,000.00	
420	Dec. 31	S. W. Sanderson, December	2,000.00	
420	Dec. 31	Robert Robinson, December	833.37	
422	Dec. 31	Banks Bros., N. Y., books	165.00	
	Dec. 31	By amount carried to profit and loss		$155,586.57
			155,586.57	155,586.57
	1881.			
426	Jan. 4	To 4 court calendars	4.00	
427	Jan. 10	Delos Lake, retainer, 1881	5,000.00	
428	Jan. 10	T. B. McFarland, December	200.00	
428	Jan. 10	E. L. Craig, December	197.17	
428	Jan. 11	P. D. Wigginton, September	50.00	
432	Jan. 28	Mills & Jones	100.00	
433	Jan. 29	H. S. Brown, January	666.66	
433	Jan. 31	Wilson & Wilson, January	1,000.00	
433	Jan. 31	W. H. L. Barnes, January	833.33	
433	Jan. 31	H. V. Herbert, January	1,057.50	
433	Jan. 31	J. J. Haley, January	325.00	
433	Jan. 31	J. E. Foulds, January	317.00	
433	Jan. 31	A. H. Cummings, January	250.00	
433	Jan. 31	S. C. Herbert, January	150.00	
434	Jan. 31	J. P. Brown, January	100.00	
434	Jan. 31	H. B. Underhill, January	125.00	
434	Jan. 31	S. W. Sanderson, January	2,000.00	
434	Jan. 31	R. Robinson, January	833.33	
437	Feb. 9	Bancroft & Co	22.70	
437	Feb. 11	Law Journal	8.60	
438	Feb. 14	Chipman & Garter, January	250.00	
438	Feb. 14	T. B. McFarland, January	200.00	
438	Feb. 14	E. L. Craig, January	166.66	
443	Feb. 23	J. M. Smith, justice of the peace	10.00	
444	Feb. 28	Wilson & Wilson, February	1,000.00	
444	Feb. 28	W. H. L. Barnes, February	833.33	
444	Feb. 28	H. S. Brown, February	666.66	
444	Feb. 28	J. D. Redding February	400.00	
444	Feb. 28	J. J. Haley, February	325.00	
444	Feb. 28	J. E. Foulds, February	306.00	
444	Feb. 28	A. H. Cummins, February	250.00	
444	Feb. 28	J. P. Brown, February	100.00	
444	Feb. 28	H. B. Underhill, February	125.00	
445	Feb. 28	S. W. Sanderson, February	2,000.00	
445	Feb. 28	Robert Robinson, February	833.33	
446	Mar. 1	Western Railroad Association	492.20	
446	Mar. 1	S. C. Herbert, February	150.00	
446	Mar. 1	H. V. Herbert, expenses, etc., February	1,375.50	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1881.			
447	Mar. 3	To E. L. Craig, February	166.67	
447	Mar. 4	Clerk supreme court	10.00	
448	Mar. 5	Bulletin	3.25	
448	Mar. 7	Chipman & Garter, February	250.00	
448	Mar. 7	Reporter	5.00	
452	Mar. 14	W. W. Stow, January and February	1,666.66	
453	Mar. 16	Legal News	2.20	
453	Mar. 16	J. P. Brown, expenses	4.00	
453	Mar. 19	Clerk superior court	1.00	
454	Mar. 21	C. A. Sumner, reporter	38.20	
454	Mar. 22	T. Marshall, to 17th	625.00	
454	Mar. 23	S. Whitney, books	46.00	
455	Mar. 25	J. C. White, services	100.00	
455	Mar. 26	Calendar superior court	1.00	
456	Mar. 29	H. S. Brown, March	666.66	
456	Mar. 31	Wilson & Wilson, March	1,000.00	
456	Mar. 31	W. H. L. Barnes, March	833.33	
456	Mar. 31	H. V. Herbert, expenses, etc., March	2,115.00	
456	Mar. 31	J. E. Foulds, March	343.00	
456	Mar. 31	J. J. Haley, March	325.00	
456	Mar. 31	A. H. Cummings, March	250.00	
456	Mar. 31	S. C. Herbert, March	150.00	
456	Mar. 31	H. B. Underhill, March	125.00	
456	Mar. 31	J. P. Brown, March	100.00	
457	Mar. 31	S. W. Sanderson, March	2,000.00	
457	Mar. 31	Robert Robinson, March	833.33	
458	Apr. 1	W. W. Stow, March	833.33	
458	Apr. 1	J. D. Redding, March	200.00	
459	Apr. 4	Stock Report	3.00	
460	Apr. 5	M. S. Horan, services	100.00	
461	Apr. 8	Western Railroad Association asst	492.20	
461	Apr. 8	Cope & Boyd, McQuicken case	185.00	
461	Apr. 12	Chipman & Garter, March	250.00	
462	Apr. 15	Law Journal	6.50	
465	Apr. 18	W L. Dudley	627.90	
465	Apr. 18	J. C. White, services	100.00	
466	Apr. 21	Clerk United States circuit court	10.00	
466	Apr. 22	Creed Haymond, tax cases	5,000.00	
468	Apr. 27	H. S. Brown, April	666.66	
468	Apr. 29	W. W. Stow, April	833.33	
469	Apr. 30	Wilson & Wilson, April	1,000.00	
469	Apr. 30	W. H. L. Barnes, April	833.33	
469	Apr. 30	E. L. Craig, April	333.33	
469	Apr. 30	J. J. Haley, April	325.00	
469	Apr. 30	J. E. Foulds, April	306.00	
469	Apr. 30	A. H. Cummings, April	250.00	
469	Apr. 30	J. D. Redding, April	200.00	
469	Apr. 30	J. D. Redding, expended April	128.50	
469	Apr. 30	H. B. Underhill, April	125.00	
469	Apr. 30	J. P. Brown, April	100.00	
469	Apr. 30	Repairing desk, April	5.00	
469	Apr. 30	S. W. Sanderson, April	2,000.00	
469	Apr. 30	Robert Robinson, April	833.33	
471	May 2	H. V. Herbert, expenses, etc., April	1,401.00	
471	May 2	S. C. Herbert, April	150.00	
471	May 2	Chipman & Garter, April	250.00	
472	May 5	J. B. Marshall, 4 months	400.00	
475	May 12	C. P. Huntington, account, April, books	92.75	
477	May 17	J. C. White, services	100.00	
478	May 20	W. L. Dudley, paid Booker & Hood	225.00	
478	May 21	R. R. Bigelow, Elko, account taxes	200.00	
480	May 30	County clerk fees, Stockton	10.35	
481	May 31	Wilson & Wilson, May	1,000.00	
481	May 31	W. H. L. Barney, May	833.33	
481	May 31	H. S. Brown, May	666.66	
481	May 31	J. J. Haley, May	325.00	
481	May 31	A. H. Cummings, May	250.00	
481	May 31	Chipman & Garter, May	250.00	
481	May 31	H. B. Underhill, May	125.00	
481	May 31	J. P. Brown, May	100.00	
481	May 31	J. B. Marshall, May	100.00	
481	May 31	J. A. Anthony, expenses Stockton	8.00	
483	May 31	S. W. Sanderson, May	2,000.00	
483	May 31	Robert Robinson, May	833.33	
483	June 1	J. E. Foulds, expenses, etc	341.00	
483	June 1	J. D. Redding, expenses	125.10	
483	June 1	....do	200.00	
483	June 2	W. W. Stow	833.33	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1881.			
483	June 2	To E. L. Craig, expenses, etc	$191.42	
484	June 2	M. S. Horan, April	100.00	
484	June 6	H. V. Herbert, expenses, etc	849.00	
485	June 6	....do	238.50	
485	June 6	....do	661.00	
485	June 6	S. C. Herbert	150.00	
485	June 6	E. Bosqui & Co., printing	9.00	
485	June 7	H. Vrooman, Oakland	200.00	
485	June 9	T. B. McFarland, 4 months	800.00	
485	June 9	John Shay, reporting Weston case	620.15	
485	June 9	"Bulletin"	3.25	
485	June 9	Creed Haymond, May	833.33	
486	June 11	W. F. Guard, clerk's fees	8.50	
490	June 15	W. L. Dudley, to March 31	625.00	
490	June 15	F. M. Cherry, reporting	16.40	
490	June 16	Harvey S. Brown, June	666.66	
490	June 17	J. C. White, services	100.00	
491	June 18	Law Review	5.00	
491	June 22	T. Marshall, June 17	625.00	
493	June 30	McAllister & Bergin, salary and expenses year ending June 30.	10,087.95	
493	June 30	Wilson & Wilson, June	1,000.00	
493	June 30	W. H. L. Barnes, June	833.33	
493	June 30	J. J. Haley, June	325.00	
493	June 30	J. E. Foulds, June	300.00	
493	June 30	H. Vrooman, June	200.00	
494	June 30	J. P. Brown, June	100.00	
494	June 30	H. B. Underhill, June	125.00	
495	June 30	S. W. Sanderson, June	2,000.00	
495	June 30	Robert Robinson, June	833.33	
497	June 30	Banks Bros., N. Y., books	168.30	
1	July 1	Creed Haymond	833.33	
1	July 1	J. D. Redding	200.00	
1	July 1	E. L. Craig	166.66	
1	July 5	Chipman & Garter, June	250.00	
3	July 11	H. V. Herbert, June	890.00	
3	July 11	S. C. Herbert, June	150.00	
3	July 11	A. H. Cummings, June	250.00	
3	July 11	Sundry persons, Weston case	290.00	
3	July 11	"Report"	3.00	
4	July 12	Western Railroad Association	492.20	
4	July 14	Law Journal	6.00	
4	July 14	H. S. Crocker & Co., stationery	1.60	
4	July 14	Whitney books	47.25	
5	July 15	Craig & Meredith, Droit case	50.00	
5	July 16	Cape & Boyd, services	771.75	
5	July 19	J. J. White, services	100.00	
6	July 20	J. B. Marshall, June and July and expenses	205.00	
6	July 20	Bancroft & Co., books	35.85	
6	July 20	Secretary of State, copies	30.00	
6	July 21	W. W. Stow, June	833.33	
8	July 28	W. W. Stow, July	833.33	
8	July 28	H. S. Brown, July	666.66	
8	July 29	Secretary of State	7.50	
8	July 30	Wilson & Wilson, July	1,000.00	
8	July 30	J. J. Haley, July	325.00	
8	July 30	J. E. Foulds, July	310.00	
8	July 30	A. H. Cummings, July	250.00	
8	July 30	H. B. Underhill, July	125.00	
8	July 30	J. P. Brown, July	100.00	
9	July 30	S. W. Sanderson, July	2,000.00	
9	July 30	R. Robinson, July	833.33	
10	Aug. 1	W. H. L. Barnes, July	833.33	
10	Aug. 1	H. Vrooman, July	200.00	
10	Aug. 1	E. L. Craig, July	166.66	
10	Aug. 1	S. C. Herbert, July	150.00	
10	Aug. 1	H. V. Herbert, July	433.00	
10	Aug. 2	J. D. Redding, July	200.00	
10	Aug. 2	J. D. Redding, expended July	204.05	
10	Aug. 2	....do	247.85	
10	Aug. 2	Chipman & Garter, July	250.00	
10	Aug. 2	M. S. Horan, June and July	100.00	
10	Aug. 4	J. M. Shannon, costs paid	16.95	
11	Aug. 4	Law Journal	5.00	
12	Aug. 8	H. Darneal, reporting	50.00	
12	Aug. 9	Creed Haymond, July	833.33	
13	Aug. 10	H. P. Holmes, repairs Haley buggy	63.50	
17	Aug. 18	Secretary of state	7.50	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1881.			
18	Aug. 22	To J. C. White, services	$100.00	
19	Aug. 25	W. H. L. Barnes, expended	5.00	
19	Aug. 29	Gassell & S., Los A., sundry cases	209.25	
19	Aug. 29	County clerk, Sacramento	15.00	
21	Aug. 30	W. W. Stow, August	833.33	
21	Aug. 30	H. S. Brown, August	666.00	
21	Aug. 31	Wilson & Wilson, August	1,000.00	
21	Aug. 31	W. H. L. Barnes, August	833.33	
21	Aug. 31	J. J. Haley, August	325.00	
21	Aag. 31	J. E. Foulds, August	309.00	
21	Aug. 31	A. H. Cummings, August	250.00	
21	Aug. 31	H. Vrooman, August	200.00	
21	Aug. 31	H. B. Underhill, August	125.00	
21	Aug. 31	J. P. Brown, August	100.00	
21	Aug. 31	S. W. Sanderson, August	2,000.00	
21	Aug. 31	R. Robinson, August	833.33	
22	Sept. 1	H V. Herbert, August	442.00	
22	Sept. 1	J. D. Redding, expenses, August	75.30	
23	Sept. 1	..... do	200.00	
23	Sept. 1	S. C. Herbert, August	150.00	
23	Sept. 1	E. L. Craig, August	166.66	
23	Sept. 1	J. B. Marshall, August	100.00	
23	Sept. 2	T. B. McFarland, June, July, and August	600.00	
23	Sept. 3	Bancroft & Co., books	20.75	
10	Aug. 2	By J. D. Redding, paid in		$34.00
24	Sept 6	To Chipman and Garter, August	250.00	
24	Sept. 6	George E. Whitney, August	200.00	
24	Sept. 7	Bulletin	3.25	
24	Sept. 8	Creed Haymond, August	833.33	
24	Sept. 8	Clerk Supreme Court	10.00	
29	Sept. 16	J. V. Herbert, expenses	42.00	
29	Sept. 17	J. C. White, agent, to September 17	100.00	
29	Sept. 17	Reporter's fees, Collins case	12.50	
29	Sept. 21	Thomas Marshall, to 17th	625.00	
30	Sept. 27	Chipman & Garter, September	250.00	
30	Sept. 27	H. V. Brown, September	666.66	
31	Sept. 29	W. L. Dudley, to June 30	625.00	
31	Sept. 29	E. Thompson, book	4.75	
31	Sept. 29	Chicago News	2.20	
31	Sept. 30	Wilson & Wilson, September	1,000.00	
31	Sept. 30	W. H. L. Barnes, September	833.33	
31	Sept. 30	J. E. Foulds, September	300.00	
31	Sept 30	A. H. Cummings, September	250.00	
31	Sept. 30	H. Vrooman, September	200.00	
31	Sept. 30	J. J. Haley, September	325.00	
31	Sept. 30	H. V. Herbert, September	200.00	
31	Sept. 30	H. V. Herbert, expenses, September	394.00	
31	Sept. 30	S. C. Herbert, September	150.00	
31	Sept. 30	J. P. Brown, September	100.00	
31	Sept. 30	H. B. Underhill, September	125.00	
31	Sept. 30	Robert Robinson, September	833.33	
31	Sept. 30	S. W. Sanderson, September	2,000.00	
34	Oct. 1	W. W. Stow, September	833.33	
34	Oct. 1	W. W. Stow, expenses East	566.35	
34	Oct. 1	J. D. Redding, September	200.00	
34	Oct. 1	J. D. Redding, expenses, September	236.50	
34	Oct. 1	M. S. Horan, September	100.00	
35	Oct. 3	George E. Whitney, September	200.00	
35	Oct. 3	E. L. Craig, September	166.66	
35	Oct. 3	J. B. Marshall, September	100.00	
36	Oct. 8	T. B. McFarland, September	200.00	
36	Oct. 8	Whitney, books	38.50	
36	Oct. 10	Western Railroad Association	492.20	
37	Oct. 11	Bancroft, books	43.00	
37	Oct. 13	Creed Haymond, September	833.33	
39	Oct. 14	Banks Bros., N. Y., books	64.55	
40	Oct. 18	J. C. White, to 17th	6.00	
40	Oct. 18	H. Darneal, reporting	100.00	
41	Oct. 19	.....do	60.00	
41	Oct. 21	McAllister & Bergin, expended	60.10	
44	Oct. 31	W. H. L. Barnes, October	833.33	
44	Oct. 31	H. S. Brown, October	666.66	
44	Oct. 31	J. J. Haley, October	325.00	
44	Oct. 31	H. V. Herbert, expenses, and October	578.00	
44	Oct. 31	S. C. Herbert, October	150.00	
44	Oct. 31	J. D. Redding, expended, October	70.65	
44	Oct. 31	.....do	200.00	
44	Oct. 31	A. H. Cummings, October	250.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1881.			
44	Oct. 31	To. H. Vrooman, October	$200.00	
44	Oct. 31	H. B. Underhill, October	125.00	
44	Oct. 31	J. B. Brown, October	100.00	
44	Oct. 31	J. C. White, October	46.67	
44	Oct. 31	T. R. Knox, October	95.20	
44	Oct. 31	Maxwell & Hoffman, October	50.40	
45	Oct. 31	S. W. Sanderson, October	2,000.00	
46	Nov. 1	Wilson & Wilson, October	1,000.00	
46	Nov. 1	W. W. Stow, October	833.33	
46	Nov. 1	J. E. Foulds, October	300.00	
46	Nov. 1	J. A. Miller, clerk's fees	48.25	
46	Nov. 1	Greatheart, reporting in Fresna County	20.00	
46	Nov. 2	E. L. Craig, October	166.66	
46	Nov. 2	J. B. Marshall, October	100.00	
46	Nov. 4	Chipman & Garter, October	250.00	
47	Nov. 5	Creed Haymond, October	833.33	
47	Nov. 5	Bancroft & Co., books	34.50	
47	Nov. 5	.....do	24.50	
47	Nov. 7	G. E. Whitney, October	200.00	
48	Nov. 16	T. B. McFarland, October	200.00	
52	Nov. 21	C. T. Jones, services, Woodland	150.00	
54	Nov. 25	J. B. Marshall, November	100.00	
55	Nov. 26	J. J. Haley, November	325.00	
55	Nov. 26	Reporter July, December, 1881	5.00	
55	Nov. 28	W. L. Dudley, quarter ending September 30	625.00	
55	Nov. 28	Flourney & Mhoor, Texas Pacific suit	500.00	
57	Nov. 30	Wilson & Wilson, November	1,000.00	
57	Nov. 30	W. H. L. Barnes, November	833.33	
57	Nov. 30	W. W. Stow, November	833.33	
57	Nov. 30	A. H. Cummings, November	250.00	
57	Nov. 30	Chipman & Garter, November	250.00	
57	Nov. 30	H. Vrooman, November	200.00	
57	Nov. 30	H. B. Underhill, November	125.00	
57	Nov. 30	J. P. Brown, November	100.00	
57	Nov. 30	J. C. White, November	100.00	
57	Nov. 30	S. W. Sanderson, November	2,000.00	
58	Dec. 1	Creed Haymond, November	833.33	
58	Dec. 1	H. S. Brown, November	666.66	
58	Dec. 1	J. E. Foulds, November	300.00	
58	Dec. 1	J. D. Redding, November	200.00	
58	Dec. 1	E. L. Craig, November	166.66	
58	Dec. 2	T. B. McFarland, November	200.00	
58	Dec. 2	S. Whitney, books	25.50	
58	Dec. 2	Daily Examiner	1.80	
59	Dec. 3	Evening Bulletin	3.25	
59	Dec. 5	M. S. Horan	100.00	
59	Dec. 6	S. C. Herbert, November	150.00	
59	Dec. 6	H. V. Herbert, November	200.00	
60	Dec. 6	H. V. Herbert, expenses	868.85	
60	Dec. 8	Law Journal	6.25	
60	Dec. 7	George E. Whitney, November	200.00	
64	Dec. 17	J. M. Dorsey, services	25.00	
65	Dec. 20	Thomas Marshall to December 17	625.00	
66	Dec. 22	J. J. Haley, December	325.00	
68	Dec. 30	Garber, Thornton & Bishop	5,000.00	
68	Dec. 30	Lake & McKeon (Delos Lake)	5,000.00	
68	Dec. 30	J. D. Redding, December	200.00	
68	Dec. 30	J. D. Redding, expended	394.15	
69	Dec. 31	Belcher & Belcher, year 1881	2,000.00	
69	Dec. 31	Wilson & Wilson, December	1,000.00	
69	Dec. 31	W. H. L. Barnes, December	833.33	
69	Dec. 31	Creed Haymond, December	833.33	
69	Dec. 31	J. E. Foulds, December	300.00	
69	Dec. 31	A. H. Cummings, December	250.00	
69	Dec. 31	H. Vrooman, December	200.00	
69	Dec. 31	H. B. Underhill, December	125.00	
69	Dec. 31	J. P. Brown, December	100.00	
69	Dec. 31	M. S. Horan, December	50.00	
70	Dec. 31	W. W. Stow, December	833.33	
70	Dec. 31	Chipman & Garter, December	250.00	
70	Dec. 31	T. B. McFarland, December	200.00	
70	Dec. 31	E. L. Craig, December	166.66	
70	Dec. 31	I. B. Marshall, expenses, December	105.50	
70	Dec. 31	G. E. Whitney, December	200.00	
70	Dec. 31	H. S. Brown, December	666.66	
70	Dec. 31	J. C. White, December	100.00	
70	Dec. 31	H. V. Herbert, expended	1,027.00	
70	Dec. 31	H. V. Herbert, December	200.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1881.			
70	Dec. 31	To. S. C. Herbert, December	$150.00	
71	Dec. 31	S. W. Sanderson, December	2,000.00	
73	Dec. 31	C. P. H , account, December, books	108.80	
	Dec. 31	By amount carried to profit and loss		$167,894.69
			167,928.69	167,928.69
	1882.			
77	Jan. 6	To D. Vrooman, $100; J. Welch, $50	150.00	
77	Jan. 9	Lake & McKeon, retainer, 1882	5,000.00	
78	Jan 13	B. Brooks, services, Alameda msh. case	166.66	
78	Jan. 13	Bancroft Company, books	16.50	
79	Jan. 16	J. D. Wiggington, services account, taxes	400.00	
80	Jan. 18	Stock Report	6.00	
80	Jan. 19	H. Darneal, reporting	24.00	
81	Jan. 21	H. G. Brown, paid recorder Alameda County	76.50	
83	Jan. 30	C. W. Gearhart, reporting	18.00	
83	Jan. 31	Wilson & Wilson, January	1,000.00	
83	Jan. 31	W. H. L. Barnes, January	833.33	
83	Jan. 31	H. S. Brown, January	666.66	
83	Jan. 31	J. E. Foulds, January	300.00	
83	Jan. 31	A. H. Cummings, January	250.00	
83	Jan. 31	H. Vrooman, January	200 00	
83	Jan. 31	J. P. Brown, January	100.00	
83	Jan. 31	H. B. Underhill, January	125.00	
83	Jan. 31	S. C. Herbert, January	150.00	
83	Jan. 31	S. C. Herbert, expenses, January	655.00	
83	Jan. 31	J. J. Haley, January	325.00	
83	Jan. 31	J. C. White, January	100.00	
83	Jan. 31	H. V. Herbert, January	200.00	
83	Jan. 31	S. W Sanderson, January	2,000.00	
85	Feb. 1	Creed Haymond, January	833.33	
85	Feb. 1	J. D. Redding, January	200 00	
85	Feb. 1	J. D. Redding, expended, January	177.85	
85	Feb. 1	T. B. McFarland, January	200.00	
85	Feb. 1	E. L. Craig, January	166.66	
86	Feb. 3	W. W. Stow, January	833.33	
86	Feb. 3	Chipman & Garter, January	250.00	
86	Feb. 3	George E. Whitney, January	200.00	
87	Feb. 8	John Shay, services, reporting	202.40	
87	Feb. 9	Supreme court fees	5.00	
87	Feb. 10	McAllister & Bergin, costs in the tax cases in the U. S. court	1,904.90	
88	Feb. 14	Western R. R. Association, first inst., 82	519.15	
91	Feb. 16	J. B. Marshall, January and February	200.00	
91	Feb. 17	Sawyer, copies complaints	26.15	
92	Feb. 21	J. E. Foulds, expended, tax cases	238.00	
93	Feb. 27	J. C. Gould, expended, tax cases	5.90	
93	Feb. 28	Wilson & Wilson, February	1,010.50	
93	Feb. 28	J. J. Haley	325.00	
93	Feb. 28	J. E. Foulds	307.50	
93	Feb. 28	Chipman & Garter	260.10	
93	Feb. 28	W. H. L. Barnes	833.33	
94	Feb. 28	A. H. Cummings, February	250.00	
94	Feb. 28	H. Vrooman, February	200.00	
94	Feb. 28	M. S. Horan, January and February	100.00	
94	Feb. 28	J. C. White, February	100.00	
94	Feb. 28	H. B. Underhill, February	125.00	
94	Feb. 28	J. P. Brown, February	100.00	
94	Feb. 28	S. J. Clark, services to date,	1,000.00	
94	Feb. 28	J. M. Shannon, tax cases	12.40	
94	Feb. 28	C. H. Putnam	2.63	
94	Feb. 28	S. W. Sanderson, February	2,000.00	
96	Mar. 1	Creed Haymond, expenses, and February	843.33	
96	Mar. 1	H. S. Brown, expenses, February	699.66	
96	Mar. 1	H. V. Herbert, expenses, February	817.80	
96	Mar. 1	S. C. Herbert, February	150 00	
96	Mar. 1	Bancroft, books	25.25	
96	Mar. 2	E. B. Ryan, expended in tax cases	227.00	
96	Mar. 2	J. E. Foulds, expended	8.25	
96	Mar. 2	W. C. Belcher, Alameda, marsh cases	100.00	
96	Mar. 2	Daily Examiner	2.55	
97	Mar. 3	J. D. Redding, February	200.00	
97	Mar. 3	J. D. Redding, expended	670.60	
97	Mar. 3	T. B. McFarland, expended, and February	210.00	
97	Mar. 3	E. L. Craig, February	166.66	
97	Mar. 4	Bulletin	3.25	
97	Mar. 6	W. L. Dudley, to December 31, 1881	625.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1882.			
97	Mar. 6	To G. E. Whitney	$200.00	
97	Mar. 6	McAllister & Bergin, expended	113.00	
98	Mar. 7	S. Osborne, reporting	55.40	
98	Mar. 9	W. W. Stow	833.33	
99	Mar. 11	The Reporter	10.00	
103	Mar. 15	J. P. Brown, expended, tax cases	7.00	
103	Mar. 17	E. B. Ryan, expended, tax cases	3,694.00	
104	Mar. 20	J. C. Gould, expended	33.00	
104	Mar. 21	Thomas Marshall, to March 17	625.00	
105	Mar. 27	T. R. Knox, reporting	35.00	
106	Mar. 31	Wilson & Wilson, March	1,000.00	
106	Mar. 31	W. H. L. Barnes, March	833.33	
106	Mar. 31	W. W. Stow, March	833.33	
106	Mar. 31	H. S. Brown, March	666.66	
106	Mar. 31	J. J. Haley, March	325.00	
106	Mar. 31	J. E. Foulds, March	307.50	
106	Mar. 31	A. H. Cummings, March	250.00	
106	Mar. 31	Henry Vrooman, March	200.00	
109	Mar. 31	H. B. Underhill, March	125.00	
106	Mar. 31	J. C. White, March	100.00	
106	Mar. 31	J. P. Brown, March	100.00	
106	Mar. 31	J. P. Brown, expended taxes	20.00	
106	Mar. 31	Telegraphing, March	33.00	
106	Mar. 31	S. Whitney, books	15.23	
107	Mar. 31	S. W. Sanderson, March	2,000.00	
102	Mar. 14	J. E. Foulds, expended	12.00	
109	Apr. 1	H. V. Herbert, expended	1,000.00	
109	Apr. 1	H. V. Herbert, March	200.00	
109	Apr. 1	S. C. Herbert, March	150.00	
109	Apr. 1	G. E. Whitney, March	200.00	
109	Apr. 1	E. L. Craig, March	166.66	
109	Apr. 1	Charles Crocker, for E. B. R., March	797.90	
109	Apr. 1	Bancroft, books	12.00	
109	Apr. 3	Creed Haymond, March	833.33	
109	Apr. 3	Chipman & Garter, March	250.00	
109	Apr. 3	Charles Crocker, for E. B. R	2,649.75	
109	Apr. 3	Land department, part credit of March 11	382.06	
109	Apr. 3	E. Thompson, book	4.50	
110	Apr. 3	T. B. McFarland, expenses for March	224.00	
110	Apr. 4	J. D. Redding	200.00	
110	Apr. 4	J. D. Redding, expended	258.30	
110	Apr. 4	W. H. Campbell, services	17.40	
110	Apr. 4	Daily report for Haley	3.00	
111	Apr. 8	Western Railroad Association	519.15	
112	Apr. 10	Charles Crocker, E. B. R	200.00	
112	Apr. 11	Law journal, Central	8.00	
113	Apr. 14	Law journal, Pacific	9.00	
116	Apr. 17	Banks Brothers, New York, books	89.60	
117	Apr. 18	Carpet cleaning	6.00	
118	Apr. 21	W. H. L. Barnes, expended	14.80	
118	Apr. 21	Higginton, services, tax cases	175.00	
118	Apr. 21	Clark, services, tax cases	29.25	
118	Apr. 20	Map, city	10.00	
120	Apr. 27	Gilbert & Moore, desk and chairs	87.00	
120	Apr. 28	Glassell & S, Los Angeles, services and expenses	1,541.60	
120	Apr. 29	Wilson & Wilson, April	1,000.00	
120	Apr. 29	Creed Haymond, April	833.33	
120	Apr. 29	A. H. Cummings, April	250.00	
120	Apr. 29	J. P. Brown, April	100.00	
120	Apr. 29	H. B. Underhill, April	125.00	
120	Apr. 29	H. Vrooman, April	200.00	
120	Apr. 29	J. J. Haley, April	325.00	
121	Apr. 29	S. W. Sanderson, April	2,000.00	
122	May 1	W. H. L. Barnes, April	833.33	
122	May 1	J. E. Foulds, April	300.00	
122	May 1	S. C. Herbert, April	150.00	
122	May 1	J. C. White, April	100.00	
123	May 1	W. H. Campbell, April	75.00	
123	May 1	W. V. Herbert, April	200.00	
123	May 1	W. V. Herbert, expended, April	675.00	
123	May 1	L. B. Sawyer, April	10.00	
123	May 2	W. W. Stow, April	833.33	
123	May 2	Chipman & Garter, April	250.00	
123	May 2	George E. Whitney, April	200.00	
123	May 2	T. B. McFarland, April	224.75	
123	May 2	J. D. Redding, expenses, April	390.25	
124	May 3	Harvey S. Brown, April	666.66	
124	May 3	"Mexican Law"	6.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1882.			
124	May 4	To County clerk, Tulare	$36.20	
124	May 5	E. L. Craig, expenses and salary	175.06	
124	May 5	W. H. L. Barnes, expended	44.75	
124	May 6	M. S. Horan, March and April	100.00	
124	May 6	Plum & Company, carpet	124.19	
124	May 6	J. S. Belcher, expended	23.35	
125	May 8	Clerk Butte County	8.25	
125	May 10	C. J. Edwards, tax cases	712.80	
126	May 11	Clerk Sutter County	19.55	
126	May 11	Southern Law Review	5.00	
129	May 13	Transcript tax cases	10.00	
129	May 15	Secretary of state	27.50	
130	May 17	Crittenden & McCue	65.00	
130	May 19	John Shay, transcript	213.40	
130	May 19	Barnes	197.40	
130	May 19	Ryder	9.50	
131	May 20	Land department, see March 11	1,020.56	
131	May 22	Leland Stanford, expended to date	18,255.00	
131	May 24	Wilson & Wilson, costs	4.50	
132	May 25	J. B. Marshall, three months	300.00	
132	May 26	H. Strong, tax case	216.00	
133	May 29	Advertising in San José	44.00	
133	May 31	Wilson & Wilson, May	1,000.00	
133	May 31	Creed Haymond, May	833.33	
133	May 31	W. H. L. Barnes, May	833.33	
133	May 31	J. E. Foulds, May	300.00	
133	May 31	A. H. Cummings, May	250.00	
123	May 31	H. B. Underhill, May	125.00	
133	May 31	J. P. Brown, May	100.00	
133	May 31	J. C. White, May	100.00	
133	May 31	W. H. Campbell, May	75.00	
135	May 31	S. W. Sanderson, May	2,000.00	
82	Jan. 28	By compromise judgment, Weston & Welch		$100.00
99	Mar. 2	J. D. Redding, from land cases		2,354.88
123	May 2	Old carpet sold		35.00
131	May 24	.....do		15.00
133	May 31	Vacca Valley Railroad, change in voucher		24.00
137	June 6	J. D. Redding, land cases		9.55
136	June 1	To J. J. Haley	325.00	
136	June 1	J. D. Redding	200.00	
136	June 1	H. Vrooman	200.00	
136	June 1	George E. Whitney	200.00	
136	June 3	T. B. McFarland	200.00	
136	June 2	Daily Examiner	1.95	
137	June 5	H. V. Herbert	200.00	
137	June 5	H. V. Herbert, expended	736.75	
137	June 5	S. C. Herbert	150.00	
137	June 5	Clerk fees Placer County	65.50	
137	June 5	Bancroft, books	28.50	
137	June 6	W. W. Stow	833.33	
137	June 6	Chipman & Garter	250.00	
137	June 6	E. L. Craig	166.66	
137	June 6	W. L Dudley, March 31	625.00	
137	June 6	W. L. Dudley, expended	138.50	
137	June 6	do	37.50	
137	June 6	J. D. Redding, account land cases	273.20	
137	June 6	Filing articles of incorporation, New Mexico	26.25	
137	June 7	H. S. Brown, May	666.66	
137	June 7	Wilson & Wilson, clerk fees	20.00	
137	June 13	Clerk's fees C. P. R. R. *v.* W. U. Tel. Co	9.50	
141	June 17	Shannon, Fresno County, expended	98.75	
142	June 17	Evening Bulletin	3.25	
143	June 26	T. Marshall, S. L., June 17	625.00	
145	June 27	S. P. Hewes, abstract title	20.00	
145	June 28	Vol. 3, American and English Railroad cases	4.50	
145	June 30	Federal Reporter	10.00	
146	June 30	Wilson & Wilson, June	1,000.00	
146	June 30	Creed Haymond, June	833.33	
146	June 30	Creed Haymond, expended June	52.50	
146	June 30	W. H. L. Barnes, June	833.33	
146	June 30	J. J. Haley, June	325.00	
146	June 30	J. E. Foulds, June	307.50	
146	June 30	A. H. Cummings, June	250.00	
146	June 30	J. P. Brown, June	125.00	
146	June 30	H. B. Underhill, June	125.00	
146	June 30	J. C. White, June	100.00	
146	June 30	W. H. Campbell, June	75.00	
146	June 30	M. S. Horan, May and June	100.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1882.			
146	June 30	To H. Vroomen, May	$200.00	
146	June 30	McAllister & Bergin, year to June 30	10,000.00	
146	June 30	McAllister & Bergin, expended	217.80	
147	June 30	S. W. Sanderson, June	2,000.00	
149	June 30	C. P. H., account June, books in New York	86.55	
152	July 1	H. I. Brown, June	666.66	
152	July 5	H. V. Herbert, June	200.00	
152	July 5	H. V. Herbert, expenses, June	387.00	
152	July 5	S. C. Herbert, June	150.00	
152	July 5	E. L. Craig, June	166.66	
152	July 5	T. B. McFarland, June	200.00	
152	July 5	T. B. McFarland, expenses	164.20	
152	July 5	A. M. Clark, fees	27.90	
152	July 5	L. B. Sawyer	20.00	
153	July 6	Chapman & Garter	250.00	
153	July 6	W. H. L. Barnes	25.00	
153	July 6	Daily Law Journal	7.25	
153	July 7	J. D. Redding	20.00	
153	July 7	Clerks' fees	10.00	
154	July 10	Western Railroad Association	519.15	
154	July 12	W. W. Stow, June	833.33	
155	July 12	P. D. Higgington, expenses	255.00	
155	July 13	J. D. Redding, expenses	184.75	
155	July 13	Fees, Transfer Company	41.00	
156	July 19	J. E. Whitney, June	200.00	
156	July 19	L. B. Sawyer, fees	50.00	
157	July 20	Delos Lake, retainer	833.33	
158	July 25	Gerhart, Tulare, fees	60.00	
158	July 26	Ph. Wiggington, services	550.00	
158	July 26	Clerks' fees	57.80	
158	July 28	Chipman & Garter, July	250.00	
159	July 31	Wilson & Wilson, July	1,000.00	
159	July 31	Creed Raymond, July	833.33	
159	July 31	J. E. Foulds, expenses, July	335.00	
159	July 31	J. J. Haley, July	325.00	
159	July 31	A. H. Cummings, July	250 00	
159	July 31	J. P. Brown, July	125.00	
159	July 31	H. B. Underhill, July	125.00	
159	July 31	R. Vrooman, July	200.00	
159	July 31	J. C. White, July	100.00	
159	July 81	W. H. Campbell, July	75.00	
159	July 31	L. D. McKissick, services	250.00	
160	July 31	S. W. Sanderson	2,000.00	
160	Aug. 1	Delos Lake, for August	833.33	
160	Aug. 1	G. E. Whitney, July	200.00	
161	Aug. 1	W. H. L. Barnes, July	833.33	
161	Aug. 1	W. W. Stow, July	833.33	
161	Aug. 1	H. S. Brown, July	666.66	
161	Aug. 1	J. D. Redding, July	200.00	
161	Aug. 2	E. L. Craig, July	166.66	
161	Aug. 2	Bancroft & Co., books, July	35.50	
161	Aug. 3	T. B. McFarland, July	200.00	
161	Aug. 3	S. C. Herbert, July	150.00	
161	Aug. 3	H. V. Herbert, July	200.00	
161	Aug. 3	H. V. Herbert, expended July	750.00	
161	Aug. 3	Sawyer, fees	30.00	
162	Aug. 4	J. D. Redding, expended	93.65	
162	Aug. 7	Reporting Craven case	20.40	
162	Aug. 7	Wilson & Wilson, filing papers	15.00	
162	Aug. 8	H. S. Brown, fees	2.90	
164	Aug. 15	Bancroft, books	8.50	
168	Aug. 16	McAllister & Bergin, expended	14.25	
168	Aug. 17	Garber, Thornton & Bishop, one-half for 1882	5,000.00	
168	Aug. 17	H. P. Tricon, services	25.00	
168	Aug. 17	Knox, reporting	20.00	
169	Aug. 21	Barnes, paid printing	127.00	
170	Aug. 24	H. P. Shedd, services	5.00	
172	Aug. 25	J. B. Marshall, June, July, and August	300.00	
173	Aug. 26	Transfer tax claims, Butte County	8.25	
173	Aug. 28	Creed Haymond, August	833.33	
173	Aug. 29	L. D. McKissick, services	250.00	
174	Aug. 31	Wilson & Wilson, August	1,000.00	
174	Aug. 31	H. S. Brown, August	666.66	
174	Aug. 31	J. E. Foulds, August	312.00	
174	Aug. 31	A. H. Cummings, August	250.00	
174	Aug. 31	H. Vrooman, August	200.00	
174	Aug, 31	H. B. Underhill, August	125.00	
174	Aug. 31	J. C. White, August	100.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1882.			
174	Aug. 31	To J. P. Brown, August	$125.00	
174	Aug. 31	W. H. Campbell, August	75.00	
176	Aug. 31	S. W. Sanderson, August	2,000.00	
176	Sept. 1	J. J. Haley, August	325.00	
176	Sept. 1	United States circuit court fees	30.00	
176	Sept. 2	Chipman & Garter, August	250.00	
176	Sept. 2	Bulletin	3.25	
177	Sept. 4	W. H. L. Barnes, August	833.33	
177	Sept. 4	H. V. Herbert, expended	952.50	
177	Sept. 4	H. V. Herbert, salary, August	200.00	
177	Sept. 4	G. E. Whitney, August	200.00	
177	Sept. 4	S. C. Herbert, August	150.00	
177	Sept. 4	M. S. Horan, August	100 00	
177	Sept. 4	Whitney, books	65.50	
177	Sept. 5	Cope & Boyd, Tracy cases	578.30	
177	Sept. 5	Cope & Boyd. Huntington cases	500.00	
177	Sept. 5	T. B. McFarland, August	200.00	
177	Sept. 5	J. D. Redding, August	200.00	
177	Sept. 5	E. L. Craig, August	166.66	
177	Sept. 5	Western Publishing Company, books	55.00	
177	Sept. 5	Bancroft & Co., books	20.00	
178	Sept. 8	W. W. Stow, August	833.33	
178	Sept. 8	Creed Haymond, expended	263.50	
178	Sept. 8	Secretary of state	25.00	
184	Sept. 19	E. Thompson, books	9.00	
184	Sept. 19	Chicago Legal News	2.20	
184	Sept. 20	County clerk's fees	13.00	
184	Sept. 21	Thomas Marshall, to September 17	625.00	
185	Sept. 23	W. L. Dudley, to June 30	625.00	
185	Sept. 26	J. P. Brown, September	125.00	
186	Sept. 27	L. D. McKissick, services	500.00	
186	Sept. 27	Shedd & Munckton	133.33	
186	Sept. 27	Secretary of state	10.00	
187	Sept. 29	Wilson & Wilson, September	1,000.00	
187	Sept. 30	Creed Haymond, September	833.33	
187	Sept. 30	J. J. Haley, September	325.00	
187	Sept. 30	J. E. Foulds, September	300.00	
187	Sept. 30	A. H. Cummins, September	250.00	
187	Sept. 30	H. Vrooman, September	200.00	
187	Sept. 30	H. B. Underhill, September	125.00	
187	Sept. 30	J. C. White, September	100.00	
187	Sept. 30	W. H. Campbell, September	75.00	
187	Sept. 30	F. B. Lake, September	50.00	
187	Sept. 30	S. Whitney, books	85.00	
187	Sept. 30	S. W. Sanderson	2,000.00	
189	Oct. 2	S. W. Sanderson, expenses East	1,500.00	
190	Oct. 2	J. W. Pomeroy, services	3,333.33	
190	Oct. 2	W. H. L. Barnes, September	833.33	
190	Oct. 2	W. W. Stow, September	833.33	
190	Oct. 2	H. S. Brown, September	666.66	
190	Oct. 2	J. D. Redding, September	200.00	
190	Oct. 2	J. D. Redding, expended	189.05	
190	Oct. 2	J. P. Brown, October	125.00	
190	Oct. 2	J. P. Brown, November	125 00	
190	Oct. 3	James A. Johnson	1,500.00	
190	Oct. 3	T. B. McFarland, September	355.00	
190	Oct. 3	Chipman & Garter, September	250.00	
190	Oct. 3	E. L. Craig, September	166.66	
192	Oct. 4	S. C. Herbert, September	150.00	
192	Oct. 4	H. V. Herbert, September	200.00	
192	Oct. 4	H. V. Herbert, expended	911.75	
192	Oct. 5	G. E. Whitney, September	200.00	
192	Oct. 7	Sawyer, fees U. S. circuit court	19.40	
193	Oct. 10	Western Railroad Association	519.15	
193	Oct. 11	M. S. Horan, September	50.00	
199	Oct. 20	M S. Horan, expenses. services to date	200.00	
199	Oct. 20	Rhodes & Burton, expended	23.50	
200	Oct. 25	L. B. Sawyer, services	10.00	
200	Oct. 28	E. B. Stonehill, expenses to Carson	25.00	
201	Oct. 30	Glassell, Smith, & P., services and expenses	885.50	
201	Oct. 31	Wilson & Wilson, October	1,000.00	
202	Oct. 31	Creed Haymond, October	833.33	
202	Oct. 31	L. D. McKissock, October	500.00	
202	Oct. 31	J. A. Johnson, October	333.33	
202	Oct. 31	J. J. Haley, October	325.00	
202	Oct. 31	J. A. Foulds, October	300.00	
202	Oct. 31	A. H. Cummings, October	250.00	
202	Oct. 31	H. Vrooman, October	200.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1882.			
202	Oct. 31	To H. B. Underhill, October	$125.00	
202	Oct. 31	J. C. White, October	100.00	
202	Oct. 31	W. H. Campbell, October	75.00	
202	Oct. 31	F. B. Lake, October	75.00	
202	Oct. 31	H. V. Herbert, expended	749.50	
202	Oct. 31	H. V. Herbert, October	200.00	
202	Oct. 31	S. C. Herbert, October	150.00	
203	Oct. 31	S. W. Sanderson, October	2,000.00	
204	Nov. 1	W. H. L. Barnes, October	833.33	
204	Nov. 1	Chipman & Garter, October	250.00	
205	Nov. 2	T. B. McFarland, expended October	242.50	
205	Nov. 2	J. L. Redding, October	360.65	
205	Nov. 2	M. S. Horan, October	50.00	
205	Nov. 3	H. S. Brown, October	666.66	
205	Nov. 3	Bancroft & Co., books	14.00	
206	Nov. 4	L. D. McKissick, October	500.00	
206	Nov. 4	G. E. Whitney	200.00	
206	Nov. 8	W. W. Stow	833.33	
206	Nov. 6	Creed Haymond	5,000.00	
207	Nov. 11	W. L. Dudley, expended	17.00	
210	Nov. 14	C. P. Huntington, account, books	141.50	
210	Nov. 14	C. P. Huntington, Edmonds retainer	5,000.00	
189	Oct. 2	By account, J. D. Redding		$1.35
203	Oct. 31	James A. Johnson		1,500.00
207	Nov. 13	J. D. Redding		72.25
214	Nov. 24	To Sheriff Filare County, fees	15.85	
215	Nov. 29	Wilson & Wilson, November	1,000.00	
215	Nov. 29	H. S. Brown, November	666.66	
215	Nov. 29	J. A. Johnson, November	333.33	
215	Nov. 29	J. E. Foulds, November	300.00	
215	Nov. 29	A. H. Cummings, November	250.00	
216	Nov. 29	J. C. White, November	100.00	
216	Nov 29	F. B. Lake, November	75.00	
216	Nov. 29	W. H. Campbell, November	75.00	
216	Nov. 29	H. B. Underhill, November	125.00	
217	Nov. 29	S. W. Sanderson, November	2,000.00	
206	Nov. 4	E. L. Craig, October	166.66	
218	Dec. 1	Creed Haymond, expenses, and November	958.33	
218	Dec. 1	W. H. L. Barnes, November	833.33	
218	Dec. 1	L. D. McKissick, November	500.00	
218	Dec. 1	J. J. Haley, November	325.00	
218	Dec. 1	H. Vrooman, November	200.00	
218	Dec. 1	G. E. Whitney, November	200.00	
218	Dec. 1	Daily Examiner	1.95	
218	Dec. 2	H. V. Herbert, November	200.00	
218	Dec. 2	H. V. Herbert, expended	566.90	
218	Dec. 2	H. V. Herbert, steamer transit	154.25	
218	Dec. 2	S. C. Herbert, November	150.00	
218	Dec. 2	T. Norris, November	130.00	
218	Dec. 2	J. H. Blood, November	40.60	
218	Dec. 2	M. S. Horan, November	50.00	
218	Dec. 2	M. Bulletin	3.25	
219	Dec. 5	J. D. Redding	200.00	
219	Dec. 5	J. D. Redding, expended	76.30	
219	Dec. 5	Type-writer, Remington	100.00	
220	Dec. 6	Chipman & Garter, November	250.00	
220	Dec. 8	T. B. McFarland, expended, and November	200.00	
220	Dec. 8	Thomas Marshall, expended	32.00	
221	Dec. 11	P. Henshaw, services	10.00	
226	Dec. 20	Baggett & Co., printing	127.25	
226	Dec. 20	H. A. Jones, services	11.00	
227	Dec. 21	J. B. Marshall, 4 months	400.00	
227	Dec. 21	J. B. Marshall, expended	10.00	
227	Dec. 21	C. H. Putnam	50.00	
227	Dec. 22	W. W. Stow, November and December	1,666.66	
227	Dec. 22	Chipman & Garter, December	250.00	
227	Dec. 22	Thomas Marshall, quarter	625.00	
227	Dec. 22	Tulare County's account, case C. P. H	320.40	
228	Dec. 26	Creed Haymond, December	833.33	
228	Dec. 27	Bancroft & Co., books	315.25	
228	Dec. 29	Garber, Thornton & Bishop, balance 1882	5,000.00	
	Dec. 29	Belcher & Belcher, year 1882	2,000.00	
	Dec. 29	James A. Johnson, December, 1882	333.33	
	Dec. 29	M. S. Horan, services, etc., December, 1882	250.00	
	Dec. 29	T. B. McFarland, December, 1882	200.00	
	Dec. 30	W. L. Dudley, 6 months to December, 1882	1,250.00	
	Dec. 30	Wilson & Wilson, December	1,020.00	
	Dec. 30	W. H. L. Barnes, December	833.33	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1882.			
	Dec. 30	To H. S. Brown, December	$666.66	
	Dec. 30	J. J. Haley, December	325.00	
	Dec. 30	J. E. Foulds, December	300.00	
	Dec. 30	A. H. Cummings, December	250.00	
	Dec. 30	J. P. Brown, December	125.00	
	Dec. 30	H. B. Underhill, December	125.00	
	Dec. 30	J. C. White, December	100.00	
	Dec. 30	W. H. Campbell, December	75.00	
	Dec. 30	F. B. Lake, December	75.00	
	Dec. 30	S. C. Herbert, December	150.00	
	Dec. 30	H. V. Herbert, December	200.00	
	Dec. 30	H. V. Herbert, expended	668.00	
	Dec. 30	Thomas McKenna, expended and services	117.50	
	Dec. 30	H. Vrooman, December	200.00	
	Dec. 30	G. E. Whitney, December	200.00	
	Dec. 30	S. W. Sanderson, December	2,000.00	
	Dec. 30	C. P. H., account, December, S. W. Sanderson	500.00	
	Dec. 30	C. P. H., account, December, books	83.85	
	Dec. 30	By amount carried to profit and loss		$216,750.41
			220,862.44	220,862.44
	1883.			
240	Jan. 5	To papers, taxes, Amador County	$17.50	
240	Jan. 6	Bancroft & Co., books	26.50	
240	Jan. 8	L. D. McKissick, salary, January	500.00	
240	Jan. 8	J. M. Danks, copyist	75.00	
240	Jan. 8	V. A. Gregg, services	100.00	
240	Jan. 8	J. D. Redding, services, December	200.00	
240	Jan. 8	J. D. Redding, expended	147.45	
240	Jan. 8	Whitney, books	54.50	
241	Jan. 10	W. H. L. Barnes, expended	71.50	
242	Jan. 12	Daily Law Journal	6.00	
242	Jan. 15	Glassell, S. & P., Los Angeles, services and expended	915.90	
243	Jan. 19	Cape & Boyd, printing	19.00	
243	Jan. 19	J. W. Osborn, reporting	30.00	
244	Jan. 22	E. A. Girvin, reporting	52.00	
245	Jan. 25	Catron & Thornton, Santa Fé, 6 months	2,000.00	
245	Jan. 26	Catron & Thornton (to July, '83), 6 months	2,000.00	
244	Jan. 22	Samuel Osborn, reporting	34.37	
245	Jan. 26	E. Thompson, books	9.00	
245	Jan. 26	Albany Law Journal	5.00	
245	Jan. 27	Pacific Coast Journal	5.00	
245	Jan. 29	Samuel Osborn, services	21.85	
245	Jan. 29	Express on books,	5.75	
245	Jan. 29	James A. Johnson, January	333.33	
246	Jan. 30	H. S. Brown, January	666.66	
246	Jan. 30	Chipman & Garter, January	250.00	
246	Jan. 31	Wilson & Wilson, January	1,002.50	
246	Jan. 31	J. E. Foulds, January	350.00	
246	Jan. 31	J. J. Haley, January	325.00	
246	Jan. 31	H. V. Herbert, January	250.00	
246	Jan. 31	A. H. Cummings, January	250 00	
246	Jan. 31	H. Vrooman, January	200.00	
246	Jan. 31	J. P. Brown, January	150.00	
246	Jan. 31	H. B. Underhill, January	125.00	
246	Jan. 31	J. C. White, January	100.00	
246	Jan. 31	W. H. Campbell, January	90.00	
246	Jan. 31	F. B. Lake, January	75 00	
247	Jan. 31	S. W. Sanderson, January	2,000.00	
247	Feb. 1	L. D. McKissick, for February	500.00	
247	Feb. 1	I. B. Marshall, January	103.00	
249	Feb. 5	G. E. Whitney, January	200.00	
249	Feb. 6	McAllister & Bergin, printing	393.80	
249	Feb. 6	E. L. Craig, November and December	499.99	
249	Feb. 7	S. C. Denson, January	200.00	
249	Feb. 8	E. A. Girvin, services	42.00	
250	Feb. 10	W. W. Stow, January	833.33	
250	Feb. 10	J. D. Redding	200.00	
250	Feb. 10	J. D. Redding, expended	141.75	
250	Feb. 10	W. H. L. Barnes, expended, January	39.50	
250	Feb. 10	F. A. Frisius, services	58.50	
250	Feb. 12	Creed Haymond, expended	264.00	
250	Feb. 12	E. B. Stonehill, salary, January	100.00	
250	Feb. 13	M. S. Horan, at Reno	225.00	
251	Feb. 13	M. S. Horan, January	50.00	
251	Feb. 13	Bancroft & Co., books	175.00	
251	Feb. 13	P. Dunlap, services, Sacramento	50.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1883.			
251	Feb. 14	To W. H. L. Barnes, services, January	$1,000.00	
251	Feb. 14	M. J. Davis, services, Sacramento	55.00	
255	Feb. 19	C. M. Post, services, Sacramento	150.00	
256	Feb. 26	P. D. Wiggington, expended	260.65	
256	Feb. 26	H. V. Herbert, expended	634.00	
256	Feb. 26	.....do	225.00	
256	Feb. 26	S. C. Herbert, services, January	150.00	
256	Feb. 26	T. McKernon, services	100.00	
357	Feb. 27	J. A. Johnson, February	333 33	
357	Feb. 28	Wilson & Wilson, February	1,000.00	
357	Feb. 28	W. H. L. Barnes, February	1,000.00	
357	Feb. 28	H. S. Brown, February	666.66	
357	Feb. 28	J. E. Foulds, February	350.00	
357	Feb. 28	J. J. Haley, February	325.00	
357	Feb. 28	A. H. Cummings, February	250.00	
357	Feb. 28	H. Vrooman, February	200.00	
357	Feb. 28	J. P. Brown, February	150.00	
357	Feb. 28	H. B. Underhill, February	125.00	
357	Feb. 28	J. C. White, February	100.00	
357	Feb. 28	W. H. Campbell, February	90.00	
357	Feb. 28	F. B. Lake, February	75.00	
357	Feb. 28	H. V. Herbert, February	250.00	
	Feb. 28	H. V. Herbert, expended	663.00	
	Feb. 28	United States circuit court fees	15.00	
358	Feb. 28	S. W. Sanderson, February	2,000 00	
359	Mar. 1	L. D. McKissick, March	500.00	
359	Mar. 1	E. B. Stonehill, February	100.00	
359	Mar. 1	Daily Examiner	1.95	
260	Mar. 2	S. W. Sanderson, balance of expenses to Washington	299.15	
260	Mar. 2	E. L. Craig, February	166.66	
260	Mar. 3	J. D. Redding, February	200.00	
260	Mar. 3	J. D. Redding, expended	162 00	
260	Mar. 3	J. B. Marshall, February	52.90	
260	Mar. 3	P. S. Corbet, February	202.28	
248	Feb. 2	By J. D. Redding	20.00	
279	Apr. 21	.....do	58.50	
260	Mar. 3	To H. A. Jones, reporting	30.00	
260	Mar. 3	Whitney, books	36.50	
260	Mar. 3	Evening Bulletin	3.25	
261	Mar. 5	M. S. Horan, February	50.00	
261	Mar. 7	S. C. Herbert, February	150.00	
261	Mar. 7	C. M. Post, services	150.00	
261	Mar. 7	T. McKenna, services	50.00	
261	Mar. 10	Chipman & Garter, February	250.00	
262	Mar. 10	W. H. L. Barnes, expended	34.50	
262	Mar. 10	Western Railroad Association, assistant	493.00	
262	Mar. 13	Central Law Journal	8.00	
265	Mar. 16	G. E. Whitney, February	200.00	
266	Mar. 20	Thomas Marshall, one fourth to 19th	625.00	
266	Mar. 20	S. C. Denson, February	200.00	
266	Mar. 21	J. W. Osborn, searching records	40.00	
267	Mar. 23	Creed Haymond, expenses, Sacramento	240.00	
267	Mar. 24	Page & Ells, services	150.00	
267	Mar. 24	H. Darneal, reporting	26.00	
267	Mar. 26	W. W. Stow, February and March	1,666.66	
268	Mar. 28	J. B. Marshall, February and March	210.50	
268	Mar. 28	C. W. Gearhart, reporting	104.00	
268	Mar. 28	McKenna, steamer Transit case	100.00	
268	Mar. 29	H. S. Brown, March	666.66	
268	Mar. 29	Daily Times	6.00	
269	Mar. 31	Garber, Thornton & B., first quarter, 1883	2,500.00	
269	Mar. 31	Wilson & Wilson, March	1,000.00	
269	Mar. 31	J. A. Johnson, March	333.33	
269	Mar. 31	J. E. Foulds, March	350.00	
269	Mar. 31	A. H. Cummings, March	250.00	
269	Mar. 31	H. Vrooman, March	200.00	
269	Mar. 31	James P. Brown, March	150.00	
269	Mar. 31	H. B. Underhill, March	125.00	
269	Mar. 31	W. H. Campbell, March	90.00	
269	Mar. 31	F. B. Lake, March	75 00	
271	Mar. 31	Creed Haymond, quarter, March 31	2,500.00	
269	Mar. 31	J. J. Haley, March	325.00	
271	Mar. 31	S. W. Sanderson, March	2,000.00	
271	Apr. 2	J. D. McKissick, April	500.00	
271	Apr. 2	W. H. L. Barnes, March	1,000.00	
271	Apr. 2	J. D. Redding, March	200.00	
272	Apr. 2	E. B. Stonehill, March	100.00	
272	Apr. 2	J. C. White, March	100.00	

Central Pacific Railroad Company of Cali'ornia, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1883.			
272	Apr. 2	To M. S. Horan, March	$50.00	
272	Apr. 2	C. N. Post, March	70.00	
272	Apr. 3	Chipman & Garter, March	250.00	
272	Apr. 3	G. E. Whitney, March	200.00	
272	Apr. 3	E. L. Craig, March	166.67	
272	Apr. 4	S. C. Dennison, expenses	233.50	
273	Apr. 6	W. V. Herbert, expended	741.00	
273	Apr. 6	W. V. Herbert, expended, Los Angeles	88.50	
273	Apr. 6	W. V. Herbert, salary, March	250.00	
273	Apr. 6	S. C. Herbert, March	150.00	
273	Apr. 7	W. L. Dudley, quarter	625.00	
273	Apr. 7	P. D. Wigginton, services and expenses	1,350.00	
273	Apr. 7	H. M. Willis, services	200.00	
274	Apr. 7	J. D. Redding, expended	138.44	
274	Apr. 9	Bancroft & Co., books	10.00	
274	Apr. 10	Printing testimony, Harrison case	183.75	
275	Apr. 12	Western Railroad Association	493.00	
279	Apr. 21	Notary fees	2.00	
280	Apr. 27	Sheriff's fees	1.00	
280	Apr. 27	Wilson & Wilson, expended	8.75	
281	Apr. 30	Wilson & Wilson, April	1,009.50	
281	Apr. 30	W. H. L. Barnes, April	1,000.00	
281	Apr. 30	J. E. Foulds, April	350.00	
281	Apr. 30	J. J. Haley, April	325.00	
281	Apr. 30	A. H. Cummings, April	250.00	
281	Apr. 30	H. Vrooman, April	200.00	
281	Apr. 30	Tim Lynch, April	200.00	
281	Apr. 30	J. P. Brown, April	150.00	
281	Apr. 30	J. C. White, April	100.00	
281	Apr. 30	W. H. Campbell, April	90.00	
281	Apr. 30	F. B. Lake, April	75.00	
281	Apr. 30	H. B. Underhill,	125.00	
282	Apr. 20	Creed Haymond, April	833.33	
282	Apr. 30	S. W. Sanderson, April	200.00	
283	May 1	L. D. McKissick, May	500.00	
283	May 1	Cape & Boyd, services	500.00	
284	May 1	W. W. Stow, April	833.33	
284	May 1	H. S. Brown, April	666.66	
284	May 1	J. A. Johnson, April	333.33	
284	May 1	E. B. Stonehill, April	100.00	
284	May 2	E. L. Craig, April	166.66	
284	May 3	S. C. Herbert, April	150.00	
284	May 3	J. D. Redding, April	200.00	
284	May 3	H. V. Herbert, April	250.00	
284	May 3	H. V. Herbert, expended, April	432.00	
286	May 10	S. C. Deuson, April	208.50	
286	May 10	M. S. Horan, April	50.00	
286	May 10	Chipman & Garter, April	250.00	
286	May 11	H. P. McKoon, April	290.00	
286	May 12	W. F. Good, expended	282.15	
288	May 14	Banks Brothers, New York, books	91.55	
289	May 15	Secretary of state	3.50	
289	May 15	Mrs. Nightingill, witness	25.00	
289	May 17	McAllister & Bergin, expended	26.50	
289	May 17	E. Thompson, book	4.50	
289	May 18	J. D. Redding, expended	148.00	
290	May 19	Account tax cases	10.00	
290	May 19	..... do	5.60	
291	May 21	R. E. Arrick, services, case Reed & Patten	250 00	
291	May 24	J. B. Marshall, expenses April and May	208.00	
291	May 28	Clerk's fees at Auburn	27.75	
292	May 29	W. H. L. Barnes, May	1,000.00	
292	May 29	W. L. Dudley, expended May	142.30	
292	May 31	Wilson & Wilson, May	1,000 00	
292	May 31	H. S. Brown, May	666.66	
292	May 31	J. J. Haley, May	325.00	
292	May 31	J. A. Johnson, May	333.33	
292	May 31	A. H. Cummings, May	250.00	
292	May 31	Tim Lynch, May	200.00	
292	May 31	H. Vrooman, May	200 00	
292	May 31	J. P. Brown, May	150.00	
292	May 31	H. R. Underhill, May	125.00	
292	May 31	E. B. Stonehill, May	100.00	
292	May 31	J. C. White, May	100.00	
292	May 31	W. H. Campbell, May	90.00	
292	May 31	F. B. Lake, May	75.00	
292	May 31	Fees, Sutter County, May	29.15	
292	May 31	Levy, for book, May	9.50	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1883.			
293	May 31	To Creed Haymond, May	$833.33	
293	May 31	S. W. Sanderson, May	2,000.00	
294	June 1	W. W. Stow, May	833.33	
294	June 1	L. D. McKissick, June	500.00	
294	June 1	J. E. Foulds, May	350.00	
294	June 1	G. E. Whitney, May	200.00	
294	June 1	S. C. Herbert, May	150.00	
294	June 1	H. V. Herbert, May	250.00	
294	June 1	H. V. Herbert, expended	380.50	
291	Apr. 24	G. E. Whitney, April	200.00	
295	June 5	By J. D. Redding, collections	.....	$67.04
298	June 14	Refunded vouchers	.....	5.01
304	June 29	J. D. Redding, collections	.....	2·25
295	June 1	To W. H. L. Barnes, expended	102.40	
295	June 2	Chipman & Garter, May	250.00	
295	June 2	E. L. Craig, May	166.66	
295	June 2	Evening Bulletin	3.25	
296	June 5	Bancroft & Co , books	40.05	
296	June 5	Munckton, services	5.00	
296	June 8	McAllister & Bergin, expended	24.90	
296	June 6	J. D. Redding, expended	105.30	
296	June 6	J. D. Redding, salary	200.00	
296	June 9	S. C. Denson, May	200.00	
297	June 9	Clerk's fees, Stanislaus County	26.00	
297	June 9	Secretary of state	7.00	
297	June 11	M. S. Horan, May	50.00	
298	June 13	Daily Law Journal	5.00	
302	June 19	A. E. Mason	50.00	
302	June 20	Daily Examiner	1.95	
302	June 21	Charles Crocker	500.00	
302	June 21	A. D. Greenwood, commissioner	33.73	
303	June 22	Thomas Marshall, to June 17	625.00	
303	June 23	County clerk, fees	5.10	
303	June 25	S. T. Gage, expenses land cases	500.00	
303	June 25	Recorder's fees	8.00	
303	June 26	J. E. Foulds, June	350.00	
303	June 26	J. D. Redding, June	200.00	
303	June 26	J. B. Marshall, June	100.00	
303	June 26	County clerk's fees	39.75	
303	June 26	West Publishing Company	10.00	
303	June 27	County clerk, Sacramento County	5.00	
304	June 28	McAllister & Bergin, expended	26.45	
304	June 28	W. L. Dudley, expended	18.00	
304	June 29	H. S. Brown, June	666.66	
304	June 29	Pacific Law Journal	9.00	
304	June 29	Clerk Tehama County, fees	7.50	
305	June 30	McAllister & Bergin, year ending June 30	10,000.00	
305	June 30	W. H. L. Barnes, June	1,000.00	
305	June 30	Wilson & Wilson, June	1,000.00	
305	June 30	L. D. McKissick, July	500.00	
305	June 30	J. J. Haley, June	325.00	
305	June 30	A. H. Cummings, June	250.00	
305	June 30	Tim Lynch, June	200.00	
305	June 30	H. Vrooman, June	200.00	
305	June 30	J. P. Brown, June	150.00	
305	June 30	H. B. Underhill, June	125.00	
305	June 30	B. B. Stonehill, June	100.00	
305	June 30	John O. White, June	100.00	
305	June 30	W. H. Campbell, June	90.00	
305	June 30	F. B. Lake, June	75.00	
305	June 30	Creed Haymond, June	833.33	
305	June 30	S. W. Sanderson, June	2,000.00	
312	July 2	James A. Johnson, June	333.33	
312	July 3	E. L. Craig, June	166.66	
312	July 3	Chipman & Garter, June	250.00	
212	July 3	Certified copies	5.50	
313	July 5	T. A. O'Brien, services	100.00	
312	July 5	Garber & Thornton, quarter to June 30	2,500.00	
312	July 5	W. W. Stow, June	833.33	
312	July 5	George E. Whitney, June	200.00	
312	July 5	S. C. Herbert, June	150.00	
312	July 5	W. V. Herbert, expenses, June	951.00	
312	July 5	M. S. Horan, June	105.00	
313	July 9	S. C. Denson, June	218.50	
313	July 10	John McCoy, fees	6.50	
314	July 11	Western Railroad Association, third assessment	493.00	
314	July 13	W. R. Levy, fees, tax cases	460.00	
314	July 13	Copy land mortgage	3.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1883.			
315	July 16	To H. D. Lamotte, expenses	$33.98	
315	July 16	H. V. Herbert, expenses, etc	84.25	
315	July 16	T. McKenna, expenses, etc., services	95.00	
315	July 17	W. L. Dudley, quarter to June 30	625.00	
315	July 18	P. D. Wiggington, tax cases	122.50	
315	July 18	American Law Review	5.00	
315	July 18	American and English railroad cases	4.50	
316	July 20	Copies articles incorporation	7.50	
316	July 24	Copies articles Santa Clara County	5.00	
317	July 25	Copies articles Sacramento County	12.50	
317	July 26	Clerk's fees, Tulare County	40.00	
317	July 28	Certified copy assessment Fresno county	12.00	
318	July 30	Clerk's fees, U. S. circuit court	110.00	
319	July 31	Wilson & Wilson, July	1,000.00	
319	July 31	H. S. Brown, July	666.66	
319	July 31	J. D. Redding, July	389.15	
319	July 31	J. J. Haley, expenses, July	325.00	
319	July 31	A. H. Cummings, July	250.00	
319	July 31	Tim. Lynch, July	200.00	
319	July 31	J. P. Brown, July	150.00	
319	July 31	W. H. L. Barnes, July	1,000.00	
319	July 31	H. B. Underhill, July	125.00	
319	July 31	E. B. Underhill, July	100.00	
319	July 31	J. C. White, July	100.00	
319	July 31	W. H. Campbell, July	90.00	
319	July 31	H. B. Lake, July	75.00	
319	July 31	Creed Haymond, July	833.33	
319	July 31	S. W. Sanderson, July	2,000.00	
319	Aug. 1	W. W. Stow, July	833.33	
319	Aug. 1	J. E. Foulds, July	359.00	
319	Aug. 1	S. C. Denson, July	326.00	
320	Aug. 1	H. Vrooman, July	200.00	
320	Aug. 1	M. S. Horan, July	50.00	
320	Aug. 1	L. D. McKissick, August	500.00	
320	Aug. 2	J. A. Johnson, July	333.33	
320	Aug. 2	G. C. Whitney, July	200.00	
320	Aug. 2	E. L. Craig, July	166.66	
320	Aug. 3	H. V. Herbert, July	681.00	
220	Aug. 3	Chipman & Garter, July	250.00	
320	Aug. 3	Bancroft & Co., books	51.50	
320	Aug. 3	E. W. Marlin, fees, July	32.20	
321	Aug. 4	Campbell, Red Bluff, fees	30.10	
321	Aug. 6	S. C. Herbert, July	150.00	
321	Aug. 7	J. P. Irish	2,750.00	
322	Aug. 9	Tehama Company	422.04	
322	Aug. 9	J. C. Gould, clerk's fees	3.00	
322	Aug. 10	S. Whitney, books	81.00	
322	Aug. 11	H. D. La Motte	45.00	
323	Aug. 14	T. McKenna	82.00	
323	Aug. 15	Glassell, Smith & Co	509.75	
325	Aug. 18	Banks Bros., N. Y., books	109.80	
326	Aug. 18	S. C. Houghton, services	388.00	
326	Aug. 18	B. C. Brees	260.00	
326	Aug. 18	Houghton, M. & Co.	10.00	
326	Aug. 21	J. P. Brown, expended	1.00	
327	Aug. 27	S. C. Denson, expended	14.00	
327	Aug. 27	Clerk's fees	10.00	
327	Aug. 28	J. B. Marshall, July and August	200.00	
327	Aug. 29	P. J. Corbett, expenses	27.00	
328	Aug. 31	W. H. L. Barnes, August	1,000.00	
328	Aug. 31	Wilson & Wilson, August	1,000.00	
328	Aug. 31	H. S. Brown, August	666.66	
328	Aug. 31	J. E. Foulds, August	350.00	
328	Aug. 31	J. J. Haley, August	325.00	
328	Aug. 31	Chipman & Garter, August	250.00	
328	Aug. 31	By J. D. Redding		$30.45
328	Aug. 31	To A. H. Cummings, August	250.00	
328	Aug. 31	Tim Lynch, August	200.00	
328	Aug. 31	H. Vrooman, August	200.00	
328	Aug. 31	J. P. Brown, August	150.00	
328	Aug. 31	H. B. Underhill, August	125.00	
328	Aug. 31	J. C. White, August	100.00	
328	Aug. 31	E. B. Stonehill, August	100.00	
328	Aug. 31	W. H. Campbell, August	90.00	
328	Aug. 31	H. B. Lake, August	75.00	
330	Aug. 31	S. W. Sanderson, August	2,000.00	
330	Aug. 31	Creed Haymond, August	833.33	
330	Sept. 1	M. S. Horan, expenses	25.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1883.			
330	Sept. 1	To M. S. Horan, August	$50.00	
330	Sept. 1	E. L. Craig, August	166.66	
330	Sept. 1	M. J. Simmons, August	20.00	
330	Sept. 1	J. A. Gould, August	23.00	
330	Sept. 1	Bulletin, August	3.25	
330	Sept. 1	L. D. McKissick, September	500.00	
331	Sept. 3	J. A. Johnson, August	333.33	
331	Sept. 4	J. D. Redding, August	364.00	
331	Sept. 4	George E. Whitney, August	200.00	
331	Sept. 5	Daily Examiner, August	1.95	
331	Sept. 6	S. C. Denson, August	239.00	
332	Sept. 11	H. V. Herbert, August	642.00	
332	Sept. 11	S. C. Herbert, August	150.00	
335	Sept. 13	A. H. Cummings, expenses	50	
336	Sept. 17	Clunie & Knight	500.00	
336	Sept. 18	H. P. Shedd	80.00	
336	Sept. 18	T. D. Munckten	35.00	
337	Sept. 19	Chicago Legal News	2.20	
337	Sept. 21	Maps	25.00	
338	Sept. 24	Thomas Marshall, to September 17	625.00	
338	Sept. 26	W. W. Stow, August and September	1,666.66	
338	Sept. 26	L. B. Sawyer	48.50	
339	Sept. 29	W. H. L. Barnes	1,750.00	
339	Sept. 29	Wilson & Wilson, September	1,000.00	
339	Sept. 29	J. E. Foulds, expenses, etc., September	382.00	
339	Sept. 29	J J. Haley, September	325.00	
339	Sept. 29	W. H. Cummins, September	250.00	
339	Sept. 29	Tim Lynch, September	200.00	
339	Sept. 29	J. P. Brown, September	150.00	
339	Sept. 29	J. C. White, September	125.00	
339	Sept. 29	W. H. Campbell, September	90.00	
339	Sept. 29	F. B. Lake, September	75.00	
339	Sept. 29	H. B. Underhill, September	100.00	
339	Sept. 29	L. D. McKissick, October	500.00	
339	Sept. 29	S. W. Sanderson, September	2,000.00	
339	Sept. 29	Creed Haymond, September	833.33	
342	Oct. 1	H. S. Brown, September	666.66	
342	Oct. 1	J. A. Johnson, September	333.33	
342	Oct. 1	George E. Whitney, September	200.00	
342	Oct. 1	H. Vrooman, September	200.00	
342	Oct. 1	E. B. Stonehill, September	100.00	
342	Oct. 2	Garber, Thornton & Bishop, third quarter, 1883	2,500.00	
342	Oct. 3	M. S. Horan, September	50.00	
343	Oct. 4	John Hall, suit railroad inclosure	810.91	
343	Oct. 6	C. Bennett, services, September	98.25	
344	Oct. 8	S. T. Gage, expended	2,500.00	
344	Oct. 10	Western Railroad Association	493.00	
344	Oct. 10	S. C. Denson	200.00	
344	Oct. 11	T. G. Newlands, per Towne	250.00	
343	Oct. 6	A. H. L. Barnes, expended	52.50	
347	Oct. 12	H. V. Herbert, expenses and September	910.00	
347	Oct. 12	S. C. Herbert, September	150.00	
347	Oct. 12	E. L. Craig, September	166.66	
347	Oct. 12	Bancroft, books	35.00	
347	Oct. 12	E. Thompson, books	4.50	
348	Oct. 16	W. D. La Motte	100.00	
348	Oct. 18	W. L. Dudley, to September 30	629.90	
348	Oct. 18	W. T. Baggett, printing	15.00	
349	Oct. 22	J. M. Pomeroy, tax cases	2,500.00	
350	Oct. 25	T. McKenna	150.00	
350	Oct. 26	J. D. Redding	200.00	
351	Oct. 30	W. W. Stow, October	833.33	
351	Oct. 31	W. H. L. Barnes, October	1,250.00	
351	Oct. 31	Wilson & Wilson, October	1,000.00	
351	Oct. 31	H. S. Brown, October	666.66	
351	Oct. 31	J. E. Foulds, October	350.00	
351	Oct. 31	J. J. Haley, October	325.00	
351	Oct. 31	A. H. Cummins, October	250.00	
351	Oct. 31	H. Vrooman, October	200.00	
351	Oct. 31	J. B. Marshall, September and October	200.00	
351	Oct. 31	Tim Lynch, October	150.00	
351	Oct. 31	J. P. Brown, October	125.00	
351	Oct. 31	H. B. Underhill, October	100.00	
351	Oct. 31	J. C. White, October	90.00	
351	Oct. 31	W. H. Campbell, October	200.00	
351	Oct. 31	F. B. Lake, October	75.00	
351	Oct. 31	J. C. Gould, October	21.00	
351	Oct. 31	S. G. Wilburn, clerk's fees	18.25	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1883.			
351	Oct. 31	To L. D. McKissick, November	$500.00	
352	Oct. 31	S. W. Sanderson, October	2,000.00	
352	Oct. 31	Creed Haymond, October	833.33	
354	Nov. 1	J. A. Johnson, October	333.33	
354	Nov. 1	E. B. Stonehill, October	100.00	
354	Nov. 1	J. J. Day, witness	54.00	
354	Nov. 2	J. D. Redding, expenses and October	1,053.85	
354	Nov. 2	H. V. Herbert, October	901.00	
354	Nov. 2	S. C. Herbert, October	150.00	
354	Nov. 2	McAllister & Bergin, expended	23.00	
354	Nov. 2	Holland Smith, notary	8.75	
355	Nov. 6	S. R. Denson, expenses and October	270.00	
355	Nov. 8	M. S. Horan, October	50.00	
356	Nov. 9	H. V. Herbert, expended	558.00	
356	Nov. 9	C. Caldwalleder, expended	12.00	
356	Nov. 10	L. S. Belden, reporting	117.00	
356	Nov. 12	H. V. Herbert, expenses	814.00	
358	Nov. 13	Banks Bros., New York, books	91.90	
359	Nov. 14	W. H. L. Barnes, expended	20.50	
360	Nov. 16	Alta, advertising	100.00	
361	Nov. 20	Baker & Wines, Eureka, Nev	650.00	
362	Nov. 24	Thomas Marshall, S. L. Ryan case	243.00	
362	Nov. 26	P. D. Wigginton	214.55	
362	Nov. 26	F. A. Fresius	50.00	
362	Nov. 27	T. McKenna, services and expenses	130.00	
362	Nov. 27	E. Selleck, services	50.00	
362	Nov. 27	W. W. Moore, services	40.00	
361	Nov. 21	S. Whitney, books	31.00	
363	Nov. 28	F. M. Pixley, on account to date	5,000.00	
363	Nov. 30	W. H. L. Barnes, November	1,250.00	
363	Nov. 30	Wilson & Wilson, November	1,000 00	
363	Nov. 30	H. S. Brown, November	666.66	
363	Nov. 30	J. A. Johnson, expenses and November	363.33	
363	Nov. 30	H. C. Herbert, expenses and November	982.00	
363	Nov. 30	J. E. Foulds, November	350.00	
363	Nov. 30	J. J. Haley, November	325.00	
363	Nov. 30	A. H. Cummins, November	250.00	
363	Nov. 30	Tim Lynch, November	200.00	
363	Nov. 30	J. P. Brown, November	150.00	
363	Nov. 30	H. B. Underhill, November	125.00	
363	Nov. 30	J. C. White, November	100.00	
363	Nov. 30	W. H. Campbell	90.00	
363	Nov. 30	F. B. Lake, November	75.00	
363	Nov. 30	J. C. Gould, expended	25.00	
363	Nov. 30	W. L. La Mott, expended and November	468.00	
363	Nov. 30	L. D. McKissick, December	500,00	
365	Nov. 30	Auditor's account, October	236.13	
365	Nov. 30	S. W. Sanderson, November	2,000.00	
365	Nov. 30	Creed Haymond, November	833.33	
365	Dec. 1	Geo L. Woods, services	200.00	
365	Dec. 1	H. Vrooman, November	200.00	
366	Dec. 1	M. S. Horan, November	50.00	
366	Dec. 1	Evg. Bulletin	3.25	
366	Dec. 3	E. B. Stonehill, November	100.00	
366	Dec. 3	Earl, Smith & Co., expended	44.00	
366	Dec. 4	W. W. Stow, November	833.33	
366	Dec. 4	Bancroft & Co., books	41.25	
366	Dec. 4	Secretary of state	10.00	
367	Dec. 7	S C. Herbert, November	150.00	
367	Dec. 7	Daily Examiner	1.95	
367	Dec. 8	E. L. Craig, October and November	333.32	
368	Dec. 10	S. C. Denson, expenses, November	234.50	
368	Dec. 12	J. B. Marshall, expenses, November	132.00	
370	Dec. 13	C. P. H., account, November, Mrs. Pomeroy	150.25	
371	Dec. 15	P. D. Wiggington	255.00	
371	Dec. 15	H. Darneal	90.00	
372	Dec. 18	Stockwell Law Journal	7 00	
372	Dec. 18	H. V. Herbert, expended	6.50	
373	Dec. 21	W. W. Stow, services	5,000.00	
373	Dec. 22	F. M. Pixley, half year, October 31, 1883	5,000.00	
373	Dec. 26	Garber, Thornton & Bishop, fourth quarter, 1883	2,500.00	
373	Dec. 26	H. S. Brown, December	666.66	
373	Dec. 26	Thos. Marshall, to December 17	625.00	
373	Dec. 27	W. H. Campbell, extra services	60.00	
374	Dec. 28	J. D. Redding, expenses November and December	312.25	
376	Dec. 31	W. H. L. Barnes, December	1,250.00	
376	Dec. 31	Wilson & Wilson, December	1,000.00	
376	Dec. 31	W. W. Stow, December	833.33	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1883.			
376	Dec. 31	To J. J. Haley, December	$325.00	
376	Dec. 31	A. H. Cummings, December	250.00	
376	Dec. 31	J. D. Redding, November and December	400.00	
376	Dec. 31	Harry Vrooman, December	200.00	
376	Dec. 31	Tim Lynch	200.00	
376	Dec. 31	J. P. Breron, December	150.00	
376	Dec. 31	H. B. Underhill, December	125.00	
376	Dec. 31	J. C. White, December	100.00	
376	Dec. 31	E. B. Stonehill, December	100.00	
376	Dec. 31	W. H. Campbell, December	90.00	
376	Dec. 31	F. B. Lake, December	75.00	
376	Dec. 31	Belcher & Belcher, year 1883	2,000.00	
377	Dec. 31	H. V. Herbert, expenses, December	905.00	
377	Dec. 31	J. E. Foulds, December	350.00	
377	Dec. 31	J. A. Johnson, December	323.33	
377	Dec. 31	S. C. Denson, expenses, December	213.90	
377	Dec. 31	M. S. Horan, December	50.00	
379	Dec. 31	Banks Bros., N. Y., books	100.30	
380	Dec. 31	Creed Haymond, December	833.36	
380	Dec. 31	S. W. Sanderson, December	2,000.00	
367	Dec. 10	By error of charge		$50.00
367	Dec. 31	Amount carried to profit and loss		213,181.01
			213,414.62	213,414.62
	1884.			
384	Jan. 2	To L. D. McKissick, January	500.00	
385	Jan. 8	S. C. Herbert, December	150.00	
385	Jan. 8	T. McKenna, expenses, December	57.00	
387	Jan. 15	L. D. McKissick, advance on salary	2,000.00	
387	Jan. 16	La Matt, expenses, Mitchell	100.00	
387	Jan. 17	Express charges	3.25	
388	Jan. 18	Earl, Smith & Campbell, bill	2,023.00	
388	Jan. 21	J. P. Brown, expenses	2.00	
389	Jan. 23	W. H. L. Barnes, expenses	10.00	
389	Jan. 25	E. L. Craig, December	166.66	
389	Jan. 23	W. J. Davis, transcript testimony	140.00	
390	Jan. 26	Catron, Thornton & Clancy, to December 31, 1883	2,000.00	
390	Jan. 28	I. Benjamin, reporter	140.00	
390	Jan. 29	Witness fees	25.00	
391	Jan. 30	S. Whitney, books	31 00	
391	Jan. 30	Geo. L. Woods, services	200.00	
391	Jan. 30	Clerk supreme court	30.00	
391	Jan. 31	W. H. L. Barnes, January	1,250.00	
391	Jan. 31	H. Vrooman, January	200.00	
391	Jan. 31	Wilson & Wilson, January	1,000.00	
391	Jan. 31	Tim Lynch, January	200.00	
391	Jan. 31	J. P. Brown, January	200.00	
391	Jan. 31	H. B. Underhill, January	125.00	
391	Jan. 31	W. H. Campbell, January	100.00	
391	Jan. 31	F. B. Lake, January	75.00	
391	Jan. 31	T. Pendergast, January	25.00	
391	Jan. 31	J. E. Foulds, expended, January	362.00	
391	Jan. 31	J. C. White, expended, January	109.75	
391	Jan. 31	H. V. Herbert, jury fees	186.60	
391	Jan. 31	J. B. Marshall, December and January	200.00	
392	Jan. 31	S. W. Sanderson, January	2,000.00	
392	Jan. 31	Creed Haymond, January	833.33	
392	Jan. 21	By return on voucher No. 388		40.00
392	Feb. 1	To E. B. Stonehill, January	100.00	
392	Feb. 1	J. A. Johnson, January	333.33	
392	Feb. 1	H. S. Brown, January	666.66	
392	Feb. 1	L. D. McKissick, February	500.00	
393	Feb. 2	M. S. Horan, January	50.00	
393	Feb. 2	J. C. Gould, expenses	10.00	
393	Feb. 4	W. L. Dudley, quarter ending December 31, 1883	625.00	
393	Feb. 4	E. L. Craig, January	166.66	
393	Feb. 4	H. V. Herbert, January	984.00	
393	Feb. 4	S. C. Denson, January	222.25	
393	Feb. 4	J. D. Redding, January	200.00	
393	Feb. 4	S. C. Herbert, January	150.00	
394	Feb. 5	W. W. Stow, January	833.33	
394	Feb. 5	J. D. Redding, expended	264.05	
394	Feb. 7	J. A. Johnson	15,000.00	
395	Feb. 9	T. W. Morgan, services	100.00	
395	Feb. 9	P. D. Wiggington, services and expended	962.50	
395	Feb. 9	A. B. Hotchkiss	296.00	

Central Pacific Railroad Company of California, legal-expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1884.			
395	Feb. 11	To Gearhart, reporter	$41.00	
398	Feb. 14	Sanderson's expenses to Sacramento	35.00	
388	Feb. 14	T. McKenna	70.00	
398	Feb. 14	Directory	2.50	
399	Feb. 18	Bennett, reporting	55.90	
401	Feb. 26	Sanderson, books	8.25	
401	Feb. 28	H. S. Brown, February	666 66	
402	Feb. 29	W. H. L. Barnes, February	1,250.00	
402	Feb. 29	Wilson & Wilson, February	1,000.00	
402	Feb. 29	J. E. Foulds, February	360.00	
402	Feb. 29	J. P. Brown, February	200.00	
402	Feb. 29	H. Vrooman, February	200.00	
402	Feb. 29	Tim Lynch, February	200.00	
402	Feb. 29	H. B. Underhill, February	125.00	
402	Feb. 29	J. C. White, February	100.00	
402	Feb. 29	W. H. Campbell, February	100.00	
402	Feb. 29	F. B. Lake, February	75.00	
402	Feb. 29	T. Pendergast, February	25.00	
402	Feb. 29	L. D. McKissick, March	500.00	
404	Feb. 29	S. W. Sanderson, February	2,000.00	
404	Feb. 29	Creed Haymond, February	833.33	
404	Mar. 1	J. A. Johnson, February	333.33	
404	Mar. 1	J. C. Gould, expended	8.00	
405	Mar. 3	W. W. Stow, February	833.33	
405	Mar. 3	J. D. Redding, February	330.30	
405	Mar. 3	E. B. Stonehill, February	100.00	
405	Mar. 3	Haymond, expended	466.00	
394	Feb. 8	By J. D. Redding, collected		$56.70
411	Mar. 20	Occidental and Oriental Steamship Company		6,200.00
405	Mar. 4	To E. L. Craig, February	166.66	
405	Mar. 4	J. E. Foulds, expended, February	3.00	
405	Mar. 6	M. S. Horan, February	50.00	
405	Mar. 7	S. C. Denison, February	594.20	
406	Mar. 8	Western Railroad Association	474.72	
406	Mar. 8	H. V. Herbert, expended, February	897.00	
406	Mar. 8	S. C. Herbert, February	150.00	
406	Mar. 8	T. McKenna, February	65.00	
406	Mar. 8	Bancroft & Co., books	37.90	
406	Mar. 8	Assistant court reporter	10.00	
406	Mar. 8	H. Darneal, reporting	10.00	
406	Mar. 10	I. B. Marshall, February	100.00	
407	Mar. 11	J. E. Selleck, February	100.00	
410	Mar. 17	Clerk's fees, taxes	400.65	
410	Mar. 17	Haymond *et al.*, expenses to Sacramento	175.00	
410	Mar. 18	E. Thompson, books	4.50	
410	Mar. 18	L. D. McK., expenses	1.00	
411	Mar. 20	J. P. Brown, expenses	3.00	
411	Mar. 21	Thomas Marshall, quarter ending March 17	625.00	
411	Mar. 21	L. C. Goodrich, judgment	193.79	
412	Mar. 24	H. D. LaMatt, taxes	17.00	
413	Mar. 27	S. Osborn, reporting	25.00	
413	Mar. 29	H. S. Brown, March	666.66	
413	Mar. 29	H. Vrooman, March	200.00	
414	Mar. 31	W. H. L. Barnes, March	1,250.00	
414	Mar. 31	W. H. L. Barnes, expended	7.50	
414	Mar. 31	Wilson & Wilson, March	1,000.00	
414	Mar. 31	J. A. Johnson, March	333.33	
414	Mar. 31	J. E. Foulds, March	400.00	
414	Mar. 31	Tim Lynch, March	200.00	
414	Mar. 31	J. P. Brown, March	200.00	
414	Mar. 31	H. B. Underhill, March	125.00	
414	Mar. 31	W. H. Campbell, March	100.00	
414	Mar. 31	J. C. White, March	100.00	
414	Mar. 31	T. B. Lake, March	75.00	
414	Mar. 31	T. Pendergast, March	25.00	
414	Mar. 31	J. C. Gould, expended, March	15.00	
414	Mar. 31	L. D. McKissick, April	500.00	
414	Mar. 31	S. W. Sanderson, March	2,000.00	
414	Mar. 31	Creed Haymond, March	833.33	
416	Apr. 1	Garber, Thornton & B., quarter to March 31	2,500.00	
416	Apr. 1	W. W. Stow, March	833.33	
416	Apr. 1	J. D. Redding, March	200.00	
416	Apr. 1	E. B. Stonehill, March	100.00	
417	Apr. 3	J. D. Redding, expenditures	378.50	
417	Apr. 3	J. B. Marshall, expenditures, March	116.65	
417	Apr. 4	S. C. Denson, March	212.25	
417	Apr. 4	E. L. Craig, March	166.67	
417	Apr. 4	Saint Louis Law Journal, 1884	5.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1884.			
417	Apr. 4	To E. Thompson, N. Y., book	$4.50	
417	Apr. 5	M. S. Horan, March	50.00	
417	Apr. 5	Examiner	1.95	
418	Apr. 9	Fees clerk, San J. Co	5.90	
418	Apr. 10	S. C. Herbert, March	150.00	
418	Apr. 10	H. V. Herbert, March	250.00	
418	Apr. 10	H. V. Herbert, expenditures	912.50	
418	Apr. 10	J. E. Selleck, March	100.00	
418	Apr. 10	T. McKenna, March	50.00	
418	Apr. 10	J. P. Brown, expenses to Sac	40.00	
415	Apr. 10	Sawyer fees, taxes	26 00	
419	Apr. 12	J. J. Haley, January, February, and March	975.00	
420	Apr. 14	Banks Bros., books	66.80	
421	Apr. 14	C. E. Kelly, notary	24.60	
421	Apr. 15	Central Law Journal	2.00	
422	Apr. 17	Saint Louis Law Journal	5.00	
422	Apr. 18	W. L. Dudley quarter, March 31	625.00	
422	Apr. 22	Western Railroad Association	474.72	
423	Apr. 24	F. M. Pixley, half year, to April 30, 1884	5,000.00	
423	Apr. 25	P. D. Wiggington	5.00	
424	Apr. 28	James P. Brown, April	200.00	
424	Apr. 28	S. B. Lake, April	75.00	
424	Apr. 30	W. H. L. Barnes, April	1,250.00	
424	Apr. 30	Wilson & Wilson, April	1,000.00	
424	Apr. 30	W. W. Stow, April	833.33	
424	Apr. 30	H. S. Brown, April	666.66	
424	Apr. 30	J. E. Foulds, April	350.00	
424	Apr. 30	Tim Lynch, April	200.00	
424	Apr. 30	J. C. White, April	100.00	
424	Apr. 30	H. B. Underhill, April	125.00	
424	Apr. 30	W. H. Campbell, April	100.00	
424	Apr. 30	T. Pendergast, April	25.00	
424	Apr. 30	P. D. Wiggington, April	158.00	
426	Apr. 30	S. W. Sanderson, April	2,000.00	
426	Apr. 30	Creed Haymond, April	833.33	
426	May 1	J. A. Johnson, April	333.33	
426	May 1	S. C. Denson, April	206.55	
426	May 1	E. B. Stonehill, April	100 00	
426	May 1	H. A. Jones, April	20.00	
419	Apr. 12	By J. D. Redding, collections		$20.00
417	May 5	.....do.....		37.49
427	May 2	To Baker & Wines, December to May	550.00	
427	May 2	J D. Redding, April	200.00	
427	May 2	S. W. Sanderson, expenses to Sac	109.75	
427	May 3	J. J. Haley, April	325.00	
427	May 3	J. W. Good, services	250.00	
427	May 3	E. L. Craig, April	166.66	
427	May 3	M. S. Horan, April	50.00	
427	May 3	L. D. McKissick, May	500.00	
427	May 3	T. R. Knox, reporting	25.00	
427	May 5	H. Vrooman, May	200.00	
427	May 5	Bancroft & Co., books	25.50	
428	May 8	H. W. Jones, reporting	25.00	
428	May 9	H. V. Herbert, salary and expenses	1,126.00	
428	May 9	S. C. Herbert, May	150.00	
428	May 9	T. McKenna, May	160.00	
428	May 9	J. E. Selleck, May	250.00	
428	May 10	K. E. Kelly, May	500.00	
429	May 13	S. W. Sanderson, expenses Sac	41.00	
431	May 15	Banks Bros., N. Y., books	50.55	
432	May 16	Witness fees	20.00	
432	May 16	Campbell, notary	1.00	
433	May 19	"Alta"	4.20	
433	May 22	Clunie & Knight, services	228.00	
433	May 22	H. A. Jones, services	15.40	
433	May 22	Callahan, books	21.45	
433	May 22	C. W. Comstock	7.20	
434	May 24	P. D. Wiggington	582.50	
434	May 24	Whitney & Co., books	31.25	
434	May 26	C. F. Crocker	421.20	
434	May 26	Recording	1.50	
435	May 31	W. H. L. Barnes, May	1,250.00	
435	May 31	Wilson & Wilson, May	1,000.00	
435	May 31	H. S. Brown, May	666.66	
435	May 31	J. E. Foulds, expenses, May	365.00	
435	May 31	J. J. Haley, May	325.00	
435	May 31	H. Vrooman, May	200.00	
435	May 31	J. P. Brown, May	200.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1884.			
435	May 31	To Tim Lynch, May	$200.00	
436	May 31	H. B. Underhill, May	125.00	
436	May 31	W. H. Campbell, May	100.00	
436	May 31	J. C. White, May	100.00	
436	May 31	F. B. Lake, May	75.00	
436	May 31	T. Pendergast, May	25.00	
436	May 31	Bulletin	3.25	
436	May 31	S. W. Sanderson, May	2,000.00	
436	May 31	Creed Haymond, May	833.33	
438	June 2	James A. Johnson, May	333.33	
438	June 2	E. M. Martin, May	250.00	
438	June 2	E. B. Stonehill, May	100.00	
438	June 2	M. S. Horan, May	50.00	
438	June 2	Daily Examiner	1.95	
438	June 2	L. D. McKissick, June	500.00	
438	June 3	J. D. Redding, expenses, May	636.15	
438	June 3	S. C. Denson, expenses, May	213.25	
438	June 3	J. B. Marshall, April and May	200.00	
439	June 4	T. D. La Matt, January 1, 1884, to date	3,000.00	
439	June 4	W. W. Stow, May	833.33	
439	June 5	C. Burnett, reporting	23.80	
439	June 5	E. Thompson, book	4.50	
440	June 10	L. B. Sawyer, court fees	15.10	
440	June 10	....do	6.00	
440	June 12	C. Benett, court expenses	63.80	
440	June 12	Federal Reporter	10.00	
444	June 13	Creed Haymond, special services	500.00	
445	June 19	E. Thompson, books	4.50	
446	June 21	S. C. Herbert, expenses, May	150.00	
446	June 21	H. V. Herbert, expenses, May	1,088.00	
446	June 21	J. E. Selleck, May	227.00	
446	June 21	T. McKenna, May	155.00	
446	June 23	Reporter's fees	20.00	
447	June 25	Thomas Marshall, to June 17	625.00	
447	June 25	P. D. Wiggington, expenses	7.00	
448	June 30	J. E. Foulds, expenses, June	373.50	
448	June 30	J. P. Brown, June	200.00	
448	June 30	W. H. Campbell, June	100.00	
448	June 30	F. B. Lake, June	75.00	
448	June 30	T. Pendergast, June	25.00	
448	June 30	W. L. Dudley, paid brief	30.40	
448	June 30	L. D. McKissick, July	500.00	
452	June 30	S. W. Sanderson, June	2,000.00	
452	June 30	Creed Haymond, June	833.33	
456	July 1	W. H. L. Barnes, June	1,250.00	
456	July 1	Wilson & Wilson, June	1,000.00	
456	July 1	H. S. Brown, June	666.66	
456	July 1	J. A. Johnson, June	333.33	
456	July 1	H. Vrooman, June	200.00	
456	July 1	Tim Lynch, June	200.00	
456	July 1	E. B. Stonehill, June	100.00	
456	July 1	J. C. White, June	100.00	
456	July 1	H. B. Underhill, June	125.00	
456	July 1	M. S. Horan, June	50.00	
456	July 3	J. D. Redding, June	200.00	
457	July 3	W. F. Mitchell	10.00	
457	July 3	Daily Law Journal	6.00	
458	July 7	J. B. Marshall, Reno	100.00	
458	July 8	W. L. Dudley, to June 30	625.00	
458	July 9	J. A. Johnson	17,500.00	
458	July 9	McAllister & Bergin, year, June 30	10,000.00	
458	July 9	Garber, Thornton & Bishop, quarter, June 30	2,500.00	
458	July 9	J. J. Haley, June	325.00	
458	July 9	E. L. Craig, May and June	333.32	
459	July 11	W. W. Stow, special services to June 30	2,500.00	
459	July 11	W. W. Stow, June	833.33	
460	July 17	H. B. La Matt, expenses	50.00	
461	July 18	E. Thompson, book	4.50	
461	July 21	H. V. Herbert, expenses and salary, June	1,042.00	
460	July 16	Western Railroad Association	474.72	
461	July 21	T. McKenna, June	130.00	
461	July 21	J. Selleck, June	245.00	
461	July 21	S. C. Herbert, June	150.00	
462	July 25	La Matt, expenses	50.00	
462	July 26	Bennett, reporting	36.00	
463	July 28	M. S. Horan, expenses, etc., June	115.00	
463	July 29	H. B Lake, July	75.00	
463	July 30	H. S. Brown, July	666.66	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1884.			
464	July 31	To W. H. L. Barnes, July	$1,250.00	
464	July 31	Wilson & Wilson, July	1,000.00	
464	July 31	J. E. Foulds, July	350.00	
464	July 31	J. P. Brown, July	200.00	
464	July 31	Tim Lynch, July	200.00	
464	July 31	W. H. Campbell, July	100.00	
464	July 31	E. B. Stonehill, July	100.00	
464	July 31	T. Pendergast, July	25.00	
464	July 31	H. B. Underhill, July	125.00	
464	July 31	S. W. Sanderson, July	2,000.00	
464	July 31	Creed Haymond, July	833.33	
465	Aug. 1	J. A. Johnson, July	333.33	
465	Aug. 1	J. J. Haley, July	325.00	
465	Aug. 1	J. C. White, July	100.00	
465	Aug. 1	County clerk, Santa Clara	3.00	
465	Aug. 2	L. D. McKissick, August	500.00	
465	Aug. 2	J. D. Redding, July	200.00	
465	Aug. 4	J. B. Marshall, expenses, etc., July	105.00	
466	Aug. 5	Cartron, Thornton & Clancey, to June 30	2,000.00	
466	Aug. 5	E. L. Craig, July	166.66	
466	Aug. 6	S. C. Denson, July	507.90	
466	Aug. 6	M. Horan, July	50.00	
466	Aug. 6	Bancroft & Co., books	21.25	
466	Aug. 7	Oakland Directory	4.00	
467	Aug. 9	H. V. Herbert, expenses, etc., July	1,225.00	
467	Aug. 9	J E. Selleck, July	260.00	
467	Aug. 9	R. J. Whittaker, July	150.00	
467	Aug. 9	S. C. Herbert, July	150.00	
467	Aug. 9	T. McKenna, July	166.00	
467	Aug. 9	S. Whitney, books	66.00	
467	Aug. 11	J. D. Redding, expended	208.70	
467	Aug. 11	H D. La Matt, expended	58.00	
469	Aug. 12	Banks Bros., New York, books	120.95	
471	Aug. 16	Case Santa Fè and Colorado Railroad	200.00	
472	Aug. 19	Henry M. Willis	75.00	
492	Aug. 19	Sam'l Osborn reporting	40.30	
473	Aug. 23	W. E. Doane	15.00	
474	Aug. 28	McAllister & Bergin, expended	124.40	
474	Aug. 29	Glassell, Smith & Patton, expenses and services	363.95	
474	Aug. 30	W. H. L. Barnes, August	1,250.00	
474	Aug. 30	Wilson & Wilson, August	1,000.00	
474	Aug. 30	H. S. Brown, August	666.66	
474	Aug. 30	J. E. Foulds, expended, etc., August	385.50	
474	Aug. 30	J. J. Haley, August	325.00	
474	Aug. 30	J. P. Brown, August	200.00	
474	Aug. 30	Tim Lynch, August	200.00	
474	Aug. 30	H. B. Underhill, August	125.00	
474	Aug. 30	J. C. White, August	100.00	
474	Aug. 30	W. H. Campbell, August	100.00	
474	Aug. 30	F. B. Lake, August	75.00	
474	Aug, 30	T. Pendergast, August	25.00	
475	Aug. 30	Evening Bulletin	3.25	
475	Aug. 30	L. D. McKissick, September	500.00	
475	Aug. 30	S. W. Sanderson, August	2,000.00	
475	Aug. 30	Creed Haymond, August	833.33	
477	Sept. 1	James A. Johnson, August	333.33	
477	Sept. 1	E. B. Stonehill, August	100.00	
477	Sept. 1	M. S. Horan, August	50.00	
477	Sept. 1	S. Osborn, reporting	39.60	
477	Sept. 1	J. C. Gould, August	10.00	
477	Sept. 1	Printing	27.50	
477	Sept. 1	.....do	50.00	
477	Sept. 1	Advertising	50.00	
477	Sept. 2	Creed Haymond, extra, May, 1883, to May, 1884	5,000.00	
477	Sept. 2	J. D. Redding, expended, etc., August	380.30	
477	Sept. 2	S. C. Denson, expended, etc., August	205.50	
477	Sept. 2	H. V. Herbert, expended, etc., August	1,184.00	
477	Sept. 2	S. C. Herbert, August	150.00	
477	Sept. 2	J. E. Selleck, August	273.00	
477	Sept. 2	T. McKenna, August	161.00	
477	Sept. 2	R. Whittaker, August	100.00	
477	Sept. 2	W. H. L. Barnes, expended	25.00	
478	Sept. 3	J. P. Hoge, services	1,000.00	
478	Sept. 3	Baker & Hines, services	300.00	
478	Sept. 3	P. D. Wigginton, August	200.00	
478	Sept. 3	F. H. Hyatt, reporting	134.00	
479	Sept. 8	Daily Examiner	1.95	
479	Sept. 10	J. B. Marshall, August	100.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1884.			
479	Sept. 10	To C. Burnett, reporting	$28.40	
479	Sept. 11	E. Thompson, books	4.50	
482	Sept. 17	C. F. Whitten, reporting	40.00	
482	Sept. 17	Notary fees	11.00	
483	Sept. 19	J. C. Gould, c s Moran	80.00	
483	Sept. 19	Chicago Legal News	2.20	
483	Sept. 20	T. O'Brien, fees	15.00	
484	Sept. 22	Copies record taxes Nevada Co	23.70	
484	Sept. 23	Thomas Marshall, to September 17	625.00	
484	Sept. 24	J. C. White, September	100.00	
484	Sept. 24	C. F. Crocker	2,000.00	
484	Sept. 25	Burnett, reporting	12.60	
485	Sept. 26	Earl Campbell & Co., Tucson, services	943.20	
485	Sept. 26	Repair type-writer	8.00	
485	Sept. 29	Reporter	5.00	
485	Sept. 30	W. H. L. Barnes, September	1,250.00	
485	Sept. 30	Wilson & Wilson, September	1,000.00	
485	Sept. 30	H. S. Brown, September	666.66	
485	Sept. 30	J. E. Foulds, September	372.00	
485	Sept. 30	J. J. Haley, September	325.00	
485	Sept. 30	Tim Lynch, September	200.00	
485	Sept. 30	J. P. Brown, September	200.00	
485	Sept. 30	H. B. Underhill, September	125.00	
485	Sept. 30	W. H. Campbell, September	100.00	
485	Sept. 30	E. B. Stonehill, September	100.00	
485	Sept. 30	F. B. Lake, September	75.00	
485	Sept. 30	T. Pendergast, September	25.00	
487	Sept. 30	S. W. Sanderson, September	2,000.00	
487	Sept. 30	Creed Haymond, September	833.33	
488	Oct. 1	J. A. Johnson, September	333.33	
488	Oct. 1	E. L. Craig, expended, etc., September	340.32	
488	Oct. 1	S. C. Denson, September	225.00	
488	Oct. 1	J. C. Gould, September	110.00	
488	Oct. 1	Times Publishing Company	12.00	
488	Oct. 1	Bennett, reporting	27.00	
488	Oct. 1	E. Thompson, books	4.50	
488	Oct. 1	L. D. McKisseck, October	500.00	
489	Oct. 2	M. S. Horan, September	50.00	
489	Oct. 3	Garber, Thornton & Bishop, third quarter 1884	2,500.00	
489	Oct. 3	Raymond, reporting	58.80	
489	Oct. 4	M. S. Horan, expended	165.00	
489	Oct. 4	S. Osborn, reporting	35.80	
489	Oct. 4	T. R. Knox, reporting	15.00	
489	Oct. 6	R. Whittaker	100.00	
490	Oct. 8	H. V. Herbert, September	250.00	
490	Oct. 8	H. V. Herbert, expended	981.00	
490	Oct. 8	..... do	212.00	
490	Oct. 8	S. C. Herbert, September	150.00	
490	Oct. 8	J. E. Selleck, September	286.00	
490	Oct. 8	T. McKenna, September	161.00	
490	Oct. 10	H. V. Herbert	975.00	
490	Oct. 10	F. B. Lake	.60	
490	Oct. 15	S. Osborne, reporting	23.66	
493	Oct. 15	Banks Brothers, books	109.05	
494	Oct. 16	Boston Reporter	10.00	
494	Oct. 17	Western Railroad Association	474.72	
495	Oct. 22	C. C. Bethel, cs. Moran	200.00	
496	Oct. 18	J. D. Redding, September	200.00	
496	Oct. 28	W. H. L. Barnes, expended	48.80	
497	Oct. 30	J. B. Marshall, expended	213.00	
497	Oct. 31	Wilson & Wilson, October	1,000.00	
497	Oct. 31	J. E. Foulds, October	350.00	
497	Oct. 31	J. P. Brown, October	200.00	
497	Oct. 31	Tim Lynch, October	200.00	
497	Oct. 31	H. B. Underhill, October	125.00	
497	Oct. 31	W. H. Campbell, October	100.00	
497	Oct. 31	J. C. White, October	100.00	
497	Oct. 31	E. B. Stonehill, October	100.00	
497	Oct. 31	F. B. Lake, October	75.00	
497	Oct. 31	T. Pendergast, October	25.00	
498	Oct. 31	S. W. Sanderson, October	2,000.00	
498	Oct. 31	Creed Haymond, October	833.33	
1	Nov. 1	W. H. L. Barnes, expended, etc., October	1,265.00	
1	Nov. 1	H. S. Brown, October	666.66	
1	Nov. 1	James A. Johnson, October	333.33	
1	Nov. 1	J. J. Haley, October	325.00	
1	Nov. 1	J. D. Redding, October	200.00	
1	Nov. 1	R. J. Whittaker, October	115.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1884.			
1	Nov. 1	To M. S. Horan, October	$50.00	
1	Nov. 1	J. C. Gould, expended	60.00	
1	Nov. 1	L. D. McKissick, November	500.00	
1	Nov. 3	S. C. Denson, expended, etc., October	211.00	
1	Nov. 3	E. L. Craig, October	166.66	
2	Nov. 5	W. H. Bird, salary, October	250.00	
2	Nov. 5	H. V. Herbert, Ootober	250.00	
2	Nov. 5	H. V. Herbert, expended	882.00	
2	Nov. 5	J. E. Selleck expended, etc	308.00	
2	Nov. 5	T. McKenna, October	191.00	
2	Nov. 5	S. C. Herbert, October	150.00	
2	Nov. 6	J. D. Redding, expended	423.65	
2	Nov. 6	Baker & Wines, to October 15	200.00	
3	Nov. 11	J. P. Brown, expended	4.20	
3	Nov. 12	Waymire & Brackett, account taxes	2,550.00	
3	Nov. 13	Creed Haymond, expended	207.00	
3	Nov. 13	Bancroft & Co., books	158.00	
6	Nov. 14	J. T. Carey, Sacramento, services	200.00	
6	Nov. 14	Corbert Carson, marshal, fees	80.04	
6	Nov. 14	T. J. Edwards, court fees	8.90	
6	Nov. 15	H. S. Brown, expended to Washington	113.00	
6	Nov. 17	La Matte, expended	50.00	
6	Nov. 19	Cope & Boyd, services	500.00	
8	Nov. 24	Judd & Detweiler, Washington	10.00	
8	Nov. 25	F. Marcuse, services	100.00	
9	Nov. 28	H. S. Brown, November	666.66	
9	Nov. 28	Secretary of State	4.00	
9	Nov. 29	W. H. L. Barnes, November	1,250.00	
9	Nov. 29	Wilson & Wilson, November	1,000.00	
9	Noy. 29	J. E. Foulds, November	437.00	
9	Nov. 29	J. P. Brown, November	200.00	
9	Nov. 29	J. A. Johnson, November	333.33	
9	Nov. 29	J. J. Healey, November	325.00	
9	Nov. 29	Tim Lynch, November	200.00	
9	Nov. 29	H. B. Underhill, November	125.00	
9	Nov. 29	J. C. White, November	100.00	
9	Nov. 29	W. H. Campbell, November	100.00	
9	Nov. 29	F. B. Lake, November	75.00	
9	Nov. 29	T. Pendergast, November	25.00	
9	Nov. 29	J. C. Gould, expended	110.00	
9	Nov. 29	Evening Bulletin	3.25	
9	Nov. 29	L. D. McKissick, December	500.00	
10	Nov. 29	S. W. Sanderson, November	2,000.00	
10	Nov. 29	Creed Haymond, November	833.33	
12	Dec. 1	S. C. Denson expenses, and November	275.50	
12	Dec. 1	E. L. Craig, November	166.66	
12	Dec. 1	E. B. Stonehill, November	100.00	
12	Dec. 2	M. S. Horan, November	50.00	
13	Dec. 3	F. M. Pixley, October 30, six months	5,000.00	
13	Dec. 5	W. H. Bird, S. L., salary, November	250.00	
13	Dec. 6	R. J. Whittaker, November	100.00	
14	Dec. 8	Daily Law Journal	5.00	
14	Dec. 8	Daily Alta	3.90	
14	Dec. 8	Daily Examiner	1.95	
14	Dec. 9	S. C. Herbert, November	150.00	
14	Dec. 9	H. V. Herbert, November	250.00	
14	Dec. 9	H. V. Herbert, expended	970.00	
14	Dec. 9	J. Edgar, expenses, and November	305.00	
14	Dec. 9	T. McKenna, November	225.00	
14	Dec. 10	P. D. Wigginton, account taxes, 1881, 1883	2,100.00	
14	Dec. 10	J. B. Lamar	50.00	
16	Dec. 15	E. A. Dakin, ink	2.00	
18	Dec. 18	H. Vrooman, six months to December, 1884	5,000.00	
18	Dec. 18	C. H. Jackson, notary	5.00	
19	Dec. 23	H. V. Herbert	537.00	
19	Dec. 23	Thomas Marshall, to December 17	625.00	
19	Dec. 23	Baker & Wines	300.00	
20	Dec. 24	W. H. Campbell, extra work	75.00	
20	Dec. 24	Wescott, Tucson, reporting	60 00	
20	Dec. 26	Garber Thornton and B., fourth quarter, 1884	2,500.00	
20	Dec. 27	H. S. Brown, December	666.66	
20	Dec. 27	H. Vrooman, paid Martin	250.00	
20	Dec. 27	J. B. Marshall, expenses, and November and December	210.00	
21	Dec. 29	J. D. Redding, November	200.00	
22	Dec. 31	Creed Haymond, December	833.37	
22	Dec. 31	S. W. Sanderson, December	2,000.00	
24	Dec. 31	W. H. L. Barnes, December	1,250.00	
24	Dec. 31	Wilson & Wilson, December	1,000.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1884.			
24	Dec. 31	To James A. Johnson, December	$333.33	
24	Dec. 31	W. L. Dudley, qr. September 30	649.50	
24	Dec. 31	J. E. Foulds, December	359.00	
24	Dec. 31	S. C. Denson, December	228.00	
24	Dec. 31	J. J. Haley, December	325.00	
24	Dec. 31	Tim Lynch, December	200.00	
24	Dec. 31	J. P. Brown, December	200.00	
24	Dec. 31	H. B. Underhill, December	125.00	
24	Dec. 31	E. B. Stonehill, December	100.00	
24	Dec. 31	W. H. Campbell, December	100.00	
24	Dec. 31	J. C. White, December	100.00	
24	Dec. 31	F. B. Lake, December	75.00	
24	Dec. 31	T. Pendergast, December	25.00	
25	Dec. 31	A. B. Dibble, services	250.00	
25	Dec. 31	M. S. Horan, services	50.00	
25	Dec. 31	E. Thompson, books	9.00	
25	Dec. 31	E. L. Craig	166.66	
25	Dec. 31	J. D. Redding, expenses, and December	498.10	
	Dec. 31	By amount carried to profit and loss		$246,686.28
			253,040.47	253,040.47
	1885.			
32	Jan. 2	To L. D. McKissick, advance 1885	800.00	
33	Jan. 8	Belcher & Belcher, year 1884	2,000.00	
33	Jan. 9	S. Whitney, books	30.50	
34	Jan. 12	Earl, Campbell & Smith, 1884	1,408.25	
36	Jan. 20	Robert Robinson, books	1,900.00	
37	Jan. 23	H. V. Herbert, expended, and December	1,192.00	
37	Jan. 23	R. J. Whittaker, December	225.00	
37	Jan. 23	F. McKenna, December	187.00	
37	Jan. 23	Joseph Edgar, December	352.00	
37	Jan. 23	S. C. Herbert, December	150.00	
37	Jan. 23	United States circuit court, clerk's fees	100.00	
37	Jan. 23	H. N. Alexander, services	300.00	
37	Jan. 23	P. D. Wigginton, clerk's fees	4.75	
38	Jan. 29	H. S. Brown, January	666.66	
38	Jan. 29	H. V. Herbert, expended	27.00	
38	Jan. 30	H. B. Lamar, printing	15.00	
39	Jan. 31	Creed Haymond, January	833.33	
39	Jan. 31	S. W. Sanderson, January	2,000.00	
39	Feb. 1	W. H. L. Barnes, January	1,250.00	
39	Feb. 1	Wilson & Wilson, January	1,000.00	
39	Feb. 1	L. D. McKissick, January	600.00	
39	Feb. 1	J. E. Foulds, January	370.00	
37	Feb. 1	J. A. Johnson, January	333.33	
39	Feb. 1	J. J. Haley, January	325.00	
39	Feb. 1	H. V. Herbert, January	250.00	
39	Feb. 1	H. V. Herbert, expended	967.00	
39	Feb. 1	S. C. Herbert, January	150.00	
39	Feb. 1	J. Edgar, January	370.00	
40	Feb. 1	R. J. Whittaker, January	186.00	
40	Feb. 1	Tim Lynch, January	200.00	
40	Feb. 1	J. D. Redding, January	200.00	
40	Feb. 1	J. P. Brown, January	200.00	
40	Feb. 1	S. C. Denson, expenses, and January	202.50	
40	Feb. 1	E. L. Craig, January	166.66	
40	Feb. 1	H. B. Underhill, January	125.00	
40	Feb. 1	E. B. Stonehill, January	100.00	
40	Feb. 1	W. H. Campbell, January	100.00	
40	Feb. 1	F. B. Lake, January	75.00	
40	Feb. 1	M. S. Horan, January	50.00	
40	Feb. 1	T. Pendergast, January	25.00	
41	Feb. 5	Bancroft & Co., books	92.25	
41	Feb. 7	Cope & Boyd, services	250.00	
42	Feb. 9	Catron, Thornton & Co., six months, December 31	2,000.00	
42	Feb. 9	Chipman & Garter, to December 31	727.00	
42	Feb. 10	T. McKenna, time and expenses	192.00	
44	Feb. 16	Banks Bros., New York, books	101.55	
47	Feb. 21	Secretary of state	4.50	
47	Feb. 21	McAllister & Bergin, clerk's fees	4.00	
47	Feb. 24	Creed Haymond, expended	544.72	
47	Feb. 24	Western Railroad Association	304.78	
47	Feb. 24	McAllister & Bergin, expended	40.70	
48	Feb. 25	Clerk's fees	10.00	
48	Feb. 26	James A. Johnson, February	333.33	
48	Feb. 27	H. S. Brown, February	666.66	
49	Feb. 28	W. H. L. Barnes, February	1,250.00	
49	Feb. 28	Wilson & Wilson, February	1,000.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1885.			
49	Feb. 28	To L. D. McKissick, February	$600.00	
49	Feb. 28	J. E. Foulds, February	350.00	
49	Feb. 28	James P. Brown, February	200.00	
49	Feb. 28	Tim Lynch, February	200.00	
49	Feb. 28	H. B. Underhill, February	125.00	
49	Feb. 28	E. B. Stonehill, February	100.00	
49	Feb. 28	W. H. Campbell, February	100.00	
49	Feb. 28	F. B. Lake, February	75.00	
49	Feb. 28	T. Pendergast, February	25.00	
49	Feb. 23	J. C. Gould, expended	25.00	
49	Feb. 28	J. F. Kingwell, notary	10.00	
49	Feb. 28	Evening Bulletin	3.25	
49	Feb. 28	S. W. Sanderson, February	2,000.00	
49	Feb. 28	Creed Haymond, February	833.33	
51	Mar. 2	S. C. Denson, paid Jones, retainer	500.00	
51	Mar. 2	S. C. Denson, February	200.00	
51	Mar. 2	J. J. Haley, February	325.00	
51	Mar. 2	E. L. Craig, February	166.66	
51	Mar. 2	M. S. Horan, February	50.00	
51	Mar. 3	Baker & Wines, to March 15	200.00	
51	Mar. 3	Daily Examiner	1.95	
52	Mar. 5	Type-writer ribbons	1.50	
52	Mar. 5	Saint Louis Law Journal	7.00	
53	Mar. 10	J. D. Redding, services, February	200.00	
53	Mar. 10	L. S. B. Sawyer, clerk's fees	80.00	
54	Mar. 13	J. D. Redding, expended	189.65	
54	Mar. 13	John Shay, reporting	187.60	
56	Mar. 18	E. A. Dakin, stationery	18.00	
57	Mar. 23	J. B. Marshall, March	100.00	
57	Mar. 24	Thomas Marshall, March 17	625.00	
58	Mar. 25	H. V. Herbert, February	250.00	
58	Mar. 25	H. V. Herbert, expended	829.00	
58	Mar. 25	S. C. Herbert, February	150.00	
58	Mar. 25	Joseph Edgar, expended, and February	370.00	
58	Mar. 25	R. J. Whittaker, February	218.00	
58	Mar. 25	T. McKenna, February	183.00	
58	Mar. 25	S. C. Denson, February	360.00	
58	Mar. 25	T. J. King	13.00	
58	Mar. 25	J. G. Rowe	25.00	
58	Mar. 25	Hotel bill	74.00	
58	Mar. 25	T. W. Morgan	75.00	
58	Mar. 25	Witness fees	116.00	
58	Mar. 25	T. E. Dusenberry	30.00	
58	Mar. 27	W. L. Dudley, quarter, December 31, 1884	625.00	
58	Mar. 27	Albany Law Journal	10.00	
59	Mar. 30	Garber, Thornton & Bishop, one quarter, 1885	2,500.00	
59	Mar. 30	H. S. Brown, March	666.66	
59	Mar. 31	Wilson & Wilson, March	1,000.00	
59	Mar. 31	L. D. McKissick, March	600.00	
59	Mar. 31	Tim Lynch, March	200.00	
59	Mar. 31	J. P. Brown, March	200.00	
59	Mar. 31	E. B. Stonehill, March	100.00	
59	Mar. 31	W. H. Campbell, March	100.00	
59	Mar. 31	H. B. Underhill, March	125.00	
59	Mar. 31	F. B. Lake, March	75.00	
59	Mar. 31	T. Pendergast, March	25.00	
59	Mar. 31	J. C. Gould, expended	25.00	
59	Mar. 31	Kingwell, notary	9.00	
60	Mar. 31	S. W. Sanderson, March	2,000.00	
60	Mar. 31	Creed Haymond, March	833.33	
60	Mar. 31	W. H. L. Barnes, March	1,250.00	
62	Apr. 1	J. E. Foulds, expenses, and March	380.00	
62	Apr. 1	J. J. Haley, March	325.00	
62	Apr. 2	M. S. Horan, March	50.00	
62	Apr. 3	S. C. Denson, March	229.00	
62	Apr. 3	E. L. Craig, March	166.66	
62	Apr. 3	Ed. Thompson, law books	9.00	
63	Apr. 7	County clerk, San Francisco	21.40	
64	Apr. 8	County clerk, Nevada	13.39	
64	Apr. 10	J. D. Redding, expenses, and March	353.25	
64	Apr. 10	H. Vischer, expenses to Carson	7.25	
64	Apr. 13	Creed Haymond, extra 1 year to May	5,000.00	
65	Apr. 13	Banks Brothers, books	65.05	
66	Apr. 14	Costs, C. P. *v.* S. Brown	28.95	
66	Apr. 15	H. Vrooman	9,500.00	
66	Apr. 16	Western Railroad Association	304.78	
66	Apr. 16	Bancroft & Co., books	53.15	
67	Apr. 17	W. H. L. Barnes, expended	42.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1885.			
67	Apr. 18	To H. V. Herbert, March	$250.00	
67	Apr. 18	H. V. Herbert, expended	793.00	
67	Apr. 18	Jos. Edgar, expended, and March	320.00	
67	Apr. 18	R. J. Whittaker, March	260.00	
67	Apr. 18	T. McKenna, March	180.00	
67	Apr. 18	S. C. Herbert, March	150.00	
67	Apr. 18	F. L. Castle	56.00	
67	Apr. 18	C. H. Jackson	2.50	
67	Apr. 21	United States circuit court clerk fees	10.00	
67	Apr. 27	Express	.75	
69	Apr. 30	W. H. L. Barnes, expended	7.00	
69	Apr. 30	J. J. Haley, April	325.00	
54	Mar. 11	By Account, voucher No. 335		$6.00
64	Apr. 11	Costs suit, W. B. Byrne		67.00
74	May 6	To L. B. Sawyer, clerk's fees	7.40	
74	May 7	J. A. Johnson, March	333.33	
74	May 7	W. H. L. Barnes, expended	33.60	
75	May 11	Sawyer, fees tax case	30.00	
75	May 12	F. M. Pixley, six months, to April 30	5,000.00	
77	May 18	Daily Alta	3.90	
77	May 18	F. B. Lake, express charges	.75	
77	May 20	Baker and Wines, to April 1	50.00	
78	May 22	S. W. Sanderson, expended	5.00	
78	May 25	Expenses, Thurber *et als. v.* Company	20.00	
78	May 27	John Ferrin, case Hammet *v.* Company	125.00	
79	May 29	J. C. White, case Hammet *v.* Company	100.00	
79	May 29	Henry Vrooman, five' months salary	4,166.65	
80	June 2	W. L. Dudley, to March 31	625.00	
81	June 3	E. L. Craig, expended for company	28.75	
81	June 3	S. E. Clapp, services for company	21.50	
81	June 3	Evening Bulletin	3.25	
.....	Aug. 31	By One-half salary paid J. D. Redding to March 31, 1885		5,100.00
.....	Oct. 31	One-half salary paid J. D. Redding, month August, 1885		100.00
81	June 4	To S. C. Denson, expended	17.80	
82	June 10	L. B. Sawyer, clerk's fees	6.50	
83	June 11	Timothy Hopkins	1,050.00	
83	June 11	Garber, Thornton & Bishop, expenses	104.05	
83	June 12	Federal Reporter	10.00	
83	June 13	Sawyer, clerk's fees	2.60	
83	June 16	Daily Examiner	1.95	
85	June 22	S. Whitney, books	8.00	
86	June 24	J. B. Marshall, January and February	200.00	
86	June 24	W. H. L. Barnes, paid printing	17.50	
87	June 30	McAllister & Bergin, to March 31, 1885	7,500.00	
87	June 30	McAllister & Bergin, expended	4.25	
91	July 1	W. H. L. Barnes, clerk's fees	35.00	
92	July 3	H. J. Bonton, medical services	250.00	
92	July 3	J. D. Redding, expended	269.10	
92	July 7	C. Bennett, reporting	10.80	
93	July 13	P. D. Wigginton, services and expended	501.50	
94	July 16	U. S. Commissioner, case H. K. Thurber	24.50	
95	July 25	C. Sullivan, witness fees, etc	140.00	
95	July 25	S. C. Denson	171.95	
95	July 25	C. T. Jones	250.00	
95	July 25	T. McKenna	205.00	
95	July 25	R. J. Whittaker	389.00	
95	July 25	Jos. Edgar	470.00	
95	July 25	H. V. Herbert	926.00	
96	July 31	J. C. White	80.00	
96	July 31	J. C. Gould	15.00	
97	Aug. 1	Canton, Thornton & Co., and expended	671.98	
98	Aug. 6	P. D. Wigginton	19.00	
98	Aug. 6	T. R. Knox, reporting	53.00	
104	Aug. 12	S. C. Denson, expended and services	303.70	
104	Aug. 19	F. C. Lusk, services	125.00	
104	Aug. 28	W. H. L. Barnes, expended	18.00	
104	Aug. 29	H. J. Bode, balance, medical services	100.00	
104	Aug. 29	T. McKenna, services	275.00	
104	Aug. 29	R. J. Whittaker, services and expended	385.00	
104	Aug. 29	Jos. Edgar, services and expended	410.00	
104	Aug. 29	H. V. Herbert, services and expended	984.00	
104	Aug. 31	J. C. White, services and expended	70.00	
107	Sept. 1	J. C. Gould	7.50	
107	Sept. 2	J. D. Redding, expended	241.55	
107	Sept. 2	J. D. Redding, salary, August	200.00	
107	Sept. 3	Bosque, engraving, etc	70.00	
107	Sept. 10	W. H. L. Barnes, expended	10.50	
107	Sept. 17	... do	20.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1885.			
107	Sept. 23	To W. H. L. Barnes, expended	$15.20	
107	Sept. 25	H. V. Herbert, expended	1,042.00	
107	Sept. 25	.....do	649.50	
107	Sept. 25	..... do	233.00	
107	Sept. 25	.....do	158.00	
107	Sept. 23	S. C. Horton	14.00	
107	Sept. 25	Jos. Edgar, expended and salary	428.00	
107	Sept. 25	R. J. Whittaker, expended	393.00	
107	Sept. 26	W. H. L. Barnes, expended	25.00	
107	Sept. 31	J. B. Marshall, expended	2.95	
110	Oct. 2	S. C. Denson, expended	46.00	
110	Oct. 10	W. H. L. Barnes, expended	25.00	
110	Oct. 14	T. G. Smith, witness	5.00	
109	Oct. 7	R. E. Warren, services	30.00	
112	Oct. 16	H. V. Herbert	970.00	
112	Oct. 16	.....do	920.00	
112	Oct. 16	.....do	344.50	
112	Oct. 16	Thomas McKenna	279.00	
112	Oct. 16	R. J. Whittaker	425.00	
112	Oct. 16	Jos. Edgar	520.00	
112	Oct. 19	Thomas McKenna	318.00	
112	Oct. 19	S. C. Denson	428.40	
113	Oct. 22	F. C. Lusk	250.00	
113	Oct. 31	R F. Gallagher	17.50	
114	Oct. 31	J. D. Redding, October	100.00	
114	Oct. 31	J. D. Redding, September	100.00	
117	Nov. 2	J. B. Marshall, case Thompson	4.80	
117	Nov. 2	George Marshall, c, Sheridan	7.50	
117	Nov. 5	J. McKenna, services, etc	1,380.90	
117	Nov. 14	T. McKenna, services	240.00	
117	Nov. 17	W. H. L. Barnes, expended	21.00	
117	Nov. 17	C. Bennett, reporting	20.00	
117	Nov. 18	W. F. Boardman, account water front	66.67	
117	Nov. 20	M. A. Wheaton, account patent vapor gas	400.00	
117	Nov. 20	Creed Haymond, sundry expenses	397.80	
117	Nov. 21	Notary fees	3.50	
117	Nov. 21	N. F. Flood	868.50	
119	Nov. 30	E. L. Craig	2.50	
119	Nov. 30	H. V. Herbert, in suits prior to April 1	1,009.00	
119	Nov. 30	R. J. Whittaker	278.00	
119	Nov. 30	Jos. Edgar, in suits prior to April 1	325.00	
122	Dec. 1	J. D. Redding, November	100.00	
122	Dec. 1	J. B. Marshall, expended	5.50	
122	Dec. 1	Supreme Court fees	60.00	
122	Dec. 9	C. T. Jones, Fiske case	250.00	
122	Dec. 9	S. C. Denson, Fiske case	318.40	
122	Dec. 15	C. Bennett, reporting	44.00	
122	Dec. 17	J. D. Redding, expended	446.25	
122	Dec. 17	J. D. Redding, salary, December	100.00	
122	Dec. 18	Deed to company	11.50	
122	Dec. 19	W. H. L. Barnes, expended	21.00	
122	Dec. 28	Chipman & Garter	882.45	
122	Dec. 29	Jos. Edgar, services, November	100.00	
122	Dec. 29	R. J. Whittaker	125.00	
122	Dec. 29	J. W. Bourdet	100.00	
122	Dec. 29	S. C. Denson, expended	413.55	
122	Dec. 30	Sawyer, clerk's fees	5.00	
122	Dec. 30	Advances to H. V. H	8,276.39	
123	Dec. 31	W. H. L. Barnes, expended	24.00	
123	Dec. 31	P. S. Dorney, services	170.00	
125	Dec. 31	E. L. Craig, expended	108.80	
125	Dec. 31	Law Reporter	2.00	
125	Dec. 31	M. Masterson	8.75	
.....	Dec. 31	By amount carried to profit and loss	.....	$112,640.20
			117,913.20	117,913.20
	1886.			
130	Jan.	To P. S. Corbett, U. S. marshal	27.50	
130	Jan. 6	Strong & Strong, case of Thurber	80.37	
130	Jan. 7	W. H. L. Barnes, expended	112.80	
130	Jan. 15	Belcher & Belcher. 1885	2,000.00	
130	Jan. 18	Earl, Campbell & Stevens, Tucson	225.00	
130	Jan. 22	H. V. Herbert, expended	295.00	
128	Jan. 30	Sundry payments	785.00	
132	Feb. 2	U. S. C. court	58.00	
132	Feb. 2	S. C. Denson, expended	87.15	
132	Feb. 4	J. D. Redding, January	100.00	

Central Pacific Railroad Company of California, legal expense account—Continued.

Journal folio.	Date.	Items.	Dr.	Cr.
	1886.			
132	Feb. 4	To U. S. court fees	$5.00	
132	Feb. 8	Barnes, paid fees	5.00	
132	Feb. 8	Barnes, paid printing	11.00	
132	Feb. 17	S. C. Denson, case F. W. Ressigue	1,319.65	
132	Feb. 27	Notary fees	8.50	
132	Feb. 23	W. H. L. Barnes, expended	37.50	
133	Feb. 27	Sundries	15.42	
133	Feb. 27	I. E. Gates, N. Y., February 1	2,000.00	
135	Mar. 1	T. McKenna, January	100.00	
135	Mar. 1	J. W. Bourdet	100.00	
135	Mar. 1	R. J. Whittaker	125.00	
135	Mar. 10	Court fees	4.00	
135	Mar. 10	P. D. Wigginton, services, Diaz grant case	1,000.00	
135	Mar. 10	C. F. Jones, in full	150.00	
135	Mar. 23	Robert Dinsdale, for hides destroyed	66.30	
136	Mar. 30	J. W. Bourdet, services	100.00	
136	Mar. 31	T. McKenna, services	100.00	
136	Mar. 31	R. J. Whittaker, services	125.00	
136	Mar. 31	Glassell, S. and P., services	873.77	
136	Mar. 31	P. D. Wigginton, services	271.50	
138	Apr. 27	P. D. Wigginton, expended	178.00	
139	Apr. 30	Sundries	29.00	
141	May 4	J. D. Redding, salary	100.00	
141	May 7	J. D. Redding, expended	496.00	
141	May 20	W. H. L. Barnes, clerk's fees	20.00	
143	June 2	J. D. Redding, May	100.00	
143	June 2	T. Z. Blakeman	76.75	
143	June 3	T. M. Fredburg	98.50	
143	June 3	T. McKenna, April	100.00	
143	June 3	H. L. Crocker, April	100.00	
143	June 3	R. J. Whittaker, April	125.00	
143	June 3	J. W. Bourdet, April	100.00	
143	June 10	W. H. L. Barnes	40.50	
143	June 11	W. L. Dudley	162.40	
143	June 17	Printing	12.00	
143	June 30	J. D. Redding, June	100.00	
146	July 20	Clerk's fees, tax cases	45.40	
146	July 20	W. F. Goad, services, Diaz grant	500.00	
146	July 28	M. Masterson, tax cases	1,350.00	
145	July 31	Southern Pacific Company	334.60	
148	Aug. 1	....do	571.60	
150	Sept. 2	J. D. Redding, August	100.00	
150	Sept. 10	Notary fees	16.70	
150	Sept. 30	W. M. Hilton, case of Moore	50.00	
150	Sept 30	J. McKee, case of Durfee	60.00	
150	Sept. 30	A. Stellheimer, case of Conway	60.00	
150	Sept. 30	T. W. Morgan, case of Young	80.00	
150	Sept. 30	H. V. Herbert, to April 1, 1885	261.50	
150	Sept. 30	Southern Pacific Company	96.50	
149	Sept. 30	Southern Pacific Company, New York account	764.00	
152	Oct. 1	J. D. Redding, September	100.00	
152	Oct. 30	J. D. Redding, October	150.00	
152	Oct. 30	H. S. Brown, extra services, from January 1, 1883, to March 31, 1885	4,500.00	
152	Oct. 30	Sundry persons, to March 31, 1885	419.85	
154	Nov. 5	J. D. Redding, expended	690.25	
154	Nov. 13	Services, S. W. Sanderson	10,000.00	
154	Nov. 13	H. N. Alexander	7.50	
156	Dec. 8	W. L. Dudley, expended	22.20	
156	Dec. 13	J. D. Redding, November	150.00	
157	Dec. 31	J. D. Redding, December	150.00	
157	Dec. 31	S. C. Denson	31.50	
157	Dec. 31	Thomas Marshall, for 1881	254.50	
157	Dec. 31	H. Darneal, reporting	72.00	
157	Dec. 31	Chipman & Garter, land cases	1,102.75	
134	Mar. 25	By cash for charge November 18, 1885		$66.67
149	Sept. 17	Costs in suit, P. J. Murphy		18.00
.....	Dec. 31	Amount carried to profit and loss		33,882.49
			33,967.46	33,967.46

Total amount of legal expenses $2,361,154.88.

EXHIBIT No. 34 (Statement No. 36).

Note on the construction of the Central Pacific Railroad and statement showing the terms upon which the junction with the Union Pacific Railroad was fixed at Ogden.

The road via Niles Station, between San Francisco and Sacramento, a distance of 151 miles, was constructed by the Western Pacific Railroad, the San Francisco, Oakland and Almeda Railroad, and the San Francisco and Bay Railroad Companies prior to the amalgamation June 30, 1870. That between Sacramento and a point at or near Promontory Point, a distance of 690 miles, was constructed by the Central Pacific Railroad Company under the following contracts:

Contracts with Charles Crocker & Co., Turton, Ryan & Knox, C. D. Bates & Co., S. D. Smith, and Collins & Bro., 138 miles. (All but 10 miles of this was built by Charles Crocker & Co.)

Contract with the Contract and Finance Company, 552 miles.

The road between Promontory Point and Ogden, a distance of 53.56 miles, was constructed by the Union Pacific Railroad Company, and this road to a point about 5 miles west of Ogden was purchased by the Central Pacific Railroad Company, as per joint agreement of November 10, 1869, for work done on the Central Pacific Railroad west of the point of junction at or near Ogden, Utah, as per agreement of April 9, 1869, and the joint resolution of Congress April 10, 1869. The amount paid the Union Pacific Railroad Company was—

1,502 first-mortgage bonds of the Central Pacific Railroad Company, at $1,000 each	$1,502,000
1,308 U. S. Government 6 per cent. regulars, at $1,000 each	1,338,000
60 first-mortgage bonds of the Central Pacific Railroad Company	60,000
And in August, 1870, cash paid by C. P. Huntington to settle dispute as to junction at Ogden.	100,000
In all	3,000,000

This did not include the 5 miles of road west of Ogden, owned by the Union Pacific Railroad Company, which is now leased by the Central Pacific Company from them, and is considered part of the Central Pacific main line.

The work done by the Central Pacific Railroad Company east of Promontory Point during 1869 and 1870 cost $751,963 (see voucher paid E. B. Ryan, June, 1870). This line was abandoned, the company taking the road built by the Union Pacific Company over the same route. No particulars as to the exact amount expended for construction on this work by the Central Pacific Railroad Company are given.

EXHIBIT No. 35 (Statement No. 37).

Mileage and dates of opening of the various roads comprising the Southern Pacific Company Pacific system.

CENTRAL PACIFIC RAILROAD.

Names of stations.	Date of opening.	Miles.	Totals.
Sacramento to Newcastle	Nov. 1, 1864	31.25	
Newcastle to Auburn	May 14, 1865	4.89	
Auburn to Clipper Gap	June 19, 1865	6.71	
Clipper Gap to Colfax	Sept. 11, 1865	11.34	
Colfax to Dutch Flat	July 5, 1866	12.59	
Dutch Flat to Alta	July 11, 1866	1.87	
Alta to Cisco	Dec. 3, 1866	23.26	
Cisco to Summit	Aug. 26, 1868	13.30	
Summit to Truckee	Apr. 3, 1868	14 31	
Truckee to Reno	June 19, 1868	34.95	
Reno to Wadsworth	July 22, 1868	34.40	
Wadsworth to Browns	Aug. 21, 1868	46.11	
Browns to Oreana	Sept. 20, 1868	27.84	
Oreana to Winnemucca	Oct. 1, 1868	61.44	
Winnemucca to Argenta	Nov. 19, 1868	71.97	
Argenta to Carlin	Mar. 15, 1869	48.52	
Carlin to Elko	Jan. 25, 1869	23.19	
Elko to Terrace	May 27, 1869	151.51	
Terrace to Ogden	May 29, 1869	124.11	
			743.56

Mileage and dates of opening of the various roads comprising the Southern Pacific Company Pacific system Central Pacific Railroad—Continued.

CENTRAL PACIFIC RAILROAD—Continued.

Names of stations.	Date of opening.	Miles.	Totals.
Sacramento to Galt	May 15, 1869*	27.07	
Galt to Lodi	Aug. 4, 1869	8.31	
Lodi to Stockton	Aug. 14, 1869	12.59	
Stockton to Melrose	Sept. 8, 1869	80.16	
Melrose to San Francisco	Dec. 1, 1869	11.54	
			139.67
Niles to San José	Sept. 15, 1869	17.54	
			17.54
Junction to Lincoln	Oct. 24, 1867	10.29	
Lincoln to Wheatland	Oct. 28, 1867	11.12	
Wheatland to Yuba	Sept. 19, 1868	10.93	
Yuba to Marysville	June 1, 1869	1.83	
Marysville to Nelson	May 31, 1870	30.68	
Nelson to Chico	July 2, 1870	12.68	
Chico to Sesma	Jan. 11, 1871	26.28	
Sesma to Tehama	Aug. 28, 1871	.80	
Tehama to Red Bluff	Dec. 6, 1871	12.11	
Red Bluff to Redding	Sept. 1, 1872	34.88	
Redding to Delta	Sept. 1, 1884	38.48	
Delta to Gibson	June 8, 1886	7.12	
Gibson to Hazel Creek	June 16, 1886	5.60	
Hazel Creek to Dunsmuir	Aug. 23, 1886	10.90	
Chestnut (Dunsmuir) to McCloud	Nov. 14, 1886	13.10	
McCloud to Edgewood	Jan. 1, 1887	20.00	
Edgewood to Montague	Feb. 8, 1887	22.00	
Montague to Hornbrook	May 1, 1887	17.60	
Hornbrook to Coles	June 1, 1887	8.80	
			295.20
Lathrop to Modesto	Nov. 8, 1870	20.00	
Modesto to Merced	Jan. 25, 1872	37.39	
Merced to Sycamore	Apr. 1, 1872	45.07	
Sycamore to Fresno	May 28, 1872	9.85	
Fresno to Goshen Junction	Aug. 1, 1872	33.77	
			146.08

* There are 5.64 miles included in this, which are leased from the Sacramento and Placerville Railroad.

SOUTHERN PACIFIC RAILROADS.

Goshen Junction to Huron	Feb. 1, 1877	40.10	
Goshen Junction to Tipton	Aug. 1, 1872	20.88	
Tipton to Delano	July 15, 1873	20.32	
Delano to Sumner	Nov. 1, 1874	32.20	
Sumner to Caliente	Apr. 26, 1875	22.31	
Caliente to Keene	June 1, 1876	13.60	
Keene to Mojave	Aug. 8, 1876	31.82	
Mojave to San Fernando Tunnel	Sept. 5, 1876	74.20	
San Fernando Tunnel to Sepulveda	June 1, 1876	17.70	
Sepulveda to Los Angeles	Apr. 15, 1874	8.60	
Los Angeles to Spadra	Aug. 15, 1874	29.30	
Spadra to Colton	July 16, 1875	28.20	
Colton to Indio	May 29, 1876	72.00	
Indio to Dos Palmas	Mar. 8, 1877	30.70	
Dos Palmas to Pilot Knob	Apr. 29, 1877	79.10	
Pilot Knob to Colorado River	May 23, 1877	7.53	
Colorado River (west bank) to Yuma	Oct. 22, 1877	.56	
Yuma to Adonde	Jan. 9, 1879	30.00	
Adonde to Texas Hill	Feb. 1, 1879	32.30	
Texas Hill to Stanwix	Mar. 3, 1879	22.70	
Stanwix to Gila bend	Mar. 31, 1879	34.30	
Gila Bend to Maricopa	Apr. 28, 1879	37.00	
Maricopa to Casa Grande	May 19, 1879	26.00	
Casa Grande to Tucson	Mar. 20, 1880	65.20	
Tucson to Pantano	May 1, 1880	28.10	
Pantano to Benson	June 22, 1880	17.90	
Benson to San Simon	Sept. 15, 1880	79.30	
San Simon to Lordsburg	Oct. 18, 1880	34.20	
Lordsburg to Rio Membres	Nov. 18, 1880	60.40	
Rio Membres to Deming	Dec. 15, 1880	10.10	
Deming to El Paso	May 19, 1881	77.30	
			1,083.92
Los Angeles to Wilmington	Apr. 15, 1874	21.64	
Wilmington to San Pedro	Aug. 15, 1882	2.60	
			24.24

Mileage and dates of opening of the various roads comprising the Southern Pacific Company Pacific system Central Pacific Railroad—Continued.

LOS ANGELES AND SAN DIEGO RAILROAD.

Names of stations.	Date of opening.	Miles.	Total.
Florence to Downey	Apr. 15, 1874	6.07	
Downey to Anaheim	Jan. 14, 1875	14	
Anaheim to Santa Ana	Dec. 17, 1877	7.53	
			27.60

LOS ANGELES AND INDEPENDENCE RAILROAD.

Los Angeles to Santa Monica	June 4, 1877	16.83	16.83

VENTURA DIVISION.

Sagus to Santa Paula	Feb. 12, 1887	33.90	
Santa Paula to Ventura	May 18, 1887	16.50	
San Buenaventura (Ventura) to Carpenteria	July 1, 1887	17.10	
			67.50

YOSEMITE BRANCH.

Berenda to Raymond	May 1, 1886	21	21

AMADOR BRANCH.

Galt to Ione	Dec. 4, 1876	27.20	27.20

STOCKTON AND COPPEROPOLIS.

Stockton to Milton	Feb. — 1871	30	
Peters to Oakdale	Feb. — 1871	19	
			49

OAKLAND, ALAMEDA, AND BERKELEY BRANCHES.

Oakland Wharf to Brooklyn*	.....	5.67	
West Oakland to Mastic*	.....	3.82	
Alameda Wharf to Melrose*	.....	5.19	
Shell Mound to Berryman (to Berkeley)	Aug. 16, 1876	3.84	
Fruit Vale Connection	June — 1882	2.01	
Oakland and Alameda Branches, additional	Jan. 1, 1884	.62	
			21.15

* No date of opening given in records of general auditor.

NORTHERN RAILWAY.

Names of stations.	Date of opening.	Miles.	Total.
West Oakland to Shell Mound	Aug. 16, 1876	7.96	
Shell Mound to Port Costa	Jan. 9, 1878	18.32	
Port Costa to Suisun	Dec. 28, 1879	17.33	
			43.61
Port Costa to Martinez	Jan. 9, 1878	3.47	
Martinez to end of Northern Railway	Sept. 18, 1878	1.20	
			4.67
Northern Junction to Williams	July 1, 1876	58.57	
Williams to Willows	Oct. 3, 1878	25.68	
			64.25
Willows to Orland	Jan. 31, 1882	15.53	
Orland to Tehama	Sept. 27, 1882	20.96	
			36.49
West Oakland to Delaware street	.....	4.53	4.53

Mileage and dates of opening of the various roads comprising the Southern Pacific Company Pacific system Central Pacific Railroad—Continued.

SAN PABLO AND TULARE.

Names of stations.	Date of opening.	Miles.	Total.
Initial point near Martinez to Tracy	Sept. 18, 1878	46.59	46.59

CALIFORNIA PACIFIC.

Vallejo Junction to Sacramento	Jan.	1, 1870	62.39	
Napa Junction to Calistoga	Jan.	1, 1870	34.48	
Davisville to Knight's Landing	Jan.	1, 1870	18.57	
				115.44

Total mileage operated July 9, 1887			2,996.07
Since January 1, 1887, the following lines have been constructed:			
Ventura Division		67.50	
McCloud to Coles		68.40	
			135.90
Making the total mileage construction December 31, 1886			2,860.17

STATEMENT No. 38.

(Forms showing method of division of earnings and expenses).

SUB-EXHIBIT No. 1.

Apportionment of —— earnings for the month of ——, 188-.

	From and to Sacramento and—	S. P. Co. & Ld. R. R. earnings.	C. P. R. R. non-aided.		C. P. R. R. aided.		S. & P. R. R.		Cal. Pac. R. R.		So. Pac. R. R. of Cal.		Am. Br. R. R.	
			Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.
1	Marysville	$125.00	65.3	$81.62	34.7	$43.38	.....	.....	.....	.....	.....	.....	.....	.....
2	Hanford	50.00	67.6	33.80	23.7	11.85	2.6	$1.30	.....	.....	6.1	$3.05	.....	.....
3	Ione	75.00	.....	.....	39.5	29.63	10.3	7.72	.....	.....	.....	.....	50.2	$37.65
4	Colfax	27.50	.....	.....	100.0	27.50	.....	.....	.....	.....	.....	.....	.....	.....
5	Napa Junction	35.00	.....	.....	.....	.....	.....	.....	100.0	$35.00	.....	.....	.....	.....
	Total	312.50	.....	115.42	.....	112.36	.....	9.02	.....	35.00	.....	3.05	.....	37.65

Percentages based on actual mileage.

1. Total mileage, 52.4; non-aided, 34.2; aided, 18.2.
2. Total mileage, 216.3; non-aided, 146.3; aided, 51.2: Sac. and Pl., 5.6; S. P. of Cal., 13.2.
3. Total mileage, 54.2; aided, 21.4; S. and P., 5.6; Amador Br., 27.2.
4. Total mileage, 54.2; all aided.
5. Total mileage, 53.1; all Cala. Pac.

EXHIBIT

Southern Pacific Company (Pacific system)—redistribution of

EARN

Kind.	Central Pacific Railroad aided lines.	Central Pacific Railroad non-aided lines.	Oakland and Alameda Pass. Ferries and trains.	Oakland freight ferry and San Francisco terminal.	Sacramento and Placerville Railroad, 5.64 miles. Brighton to Sacramento.	Stockton and Copperopolis Railroad.	Amador branch railroad.	California Pacific Railroad, including Vallejo Ferry.
Freight	$328,621.32	$159,442.57	$7,625.65	$58,469.30	$1,100.04	$3,966.45	$1,992.15	$54,736.47
Passenger	207,248.81	76,373.63	67,850.40	.....	958.47	3,012.81	874.23	43,291.86
Express	11,407.96	4,249.25	1,499.75	.....	31.23	100.00	60.00	1,449.17
Mail	24,906.83	4,481.42	250.23	.....	53.45	243.95	152.47	1,675.85
Miscellaneous	757.51	891.41	1,895.00	1,337.16	1.25	10.33	202.26	1,263.02
Sleeping car	18,663.68	7,623.20	.....	.....	.....	.....	.....	.....
Telegraph	2,500.00	1,475.00	.....	.....	10.00	40.00	10 00	400.00
Rental	1,438.16	1,359.35	1,562.00	.....	.....	89.45	.....	371.00
Baggage	2,135.43	624.69	55.11	.....	6.01	3.30	.57	245.38
Mileage	5,810.00	2,852.87	815.10	.....	.....	.....	.....	.....
Total earnings	603,489.70	259,373.39	81,554.24	59,806.46	2,160.45	7,467.29	3,291.68	103,432.75
Per cent. general expenses	32.89	14.14	4.45	3.26	.12	.41	.18	5.63
Per cent. sleeping car	39.05	14.06	.....	.....	.....	.....	.....	8.02
Per cent. mileage	35.07	15.03	.....	.....	.....	.05	.02	6.01

OPERATING

Expense of superintendent	$3,300.46	$1,477.58	$509.39	$224.90	$20.43	$150.68	$27.16	$492.12
Station service	15,845.28	6,723.25	6,355.09	26,142.36	2.50	748.56	194.95	4,109.57
Telegraph service	4,657.03	2,659.52	89.69	156.46	2.84	2.05	43.62	727.89
Train service	18,168.09	10,526.65	4,767.48	2.025.69	113.85	397.58	205.77	3,899.43
Sleeping-car service	4,276.82	1,746.87	.....	.....	.....	.....	.....	.....
Ferry service	.....	.....	15,612.20	4,006.04	.....	.....	.....	3,986.76
Wharf service	73.54	2,244.74	3,482.84	3,812.38	.....	.....	.....	37.74
Locomotive service	83,181.73	24,803.70	8,436.67	3,545.79	289.41	974.12	434.22	7,993.78
Snow service	534.09	.....	.....	.....	.....	.....	.....	.....
Repairs of track	29,015.64	15,288.92	1,183.51	446.06	.....	441.63	152.13	4,348.14
Repairs of snow shed	2,532.26	.....	.....	.....	.....	.....	.....	.....
Repairs of bridges	2,325.25	1,743.85	114.77	.....	.....	995.77	66.93	859.52
Repairs of buildings	870.73	611.19	190.16	84.00	.....	.....	.....	89.48
Repairs of engines	14,154.93	5,048.20	1,706.73	1,266.96	39.11	77.95	34.65	3,844.96
Repairs of cars	20,842.68	8,618.24	1,291.07	652.41	60.60	253.47	110.16	3,561.31
Repairs of machinery and tools	2,272.94	977.18	307.53	225.29	8.29	28.33	12.44	389.07
Office expenses	9,823.00	4,223.08	1,329.05	973.64	35.84	122.45	53.76	1,681.47
Stationery and printing	1,493.51	642.09	202.07	148.03	5.45	18.62	8.17	255.65
Advertising	1,471.28	632.53	199.07	145.83	5.37	18.34	8.05	251.85
Loss and damage to freight	.....	.....	.....	.....	.....	.....	.....	.....
Damage—persons and property	341.94	176.39	46.38	20.19	2.62	20.00	3.18	130.62
Miscellaneous expense	5,215.07	1,798.75	343.66	288.27	8.36	56.56	27.54	447.20
Water	1,241.89	1,016.64	544.73	255.08	.....	63.20	14.20	400.90
Insurance and loss by fire	2,082.28	1,744.61	21.67	.....	.....	493.66	160.67	1,538.63
Mileage	922.99	395.56	.....	.....	133.05	192.79	206.45	3,194.87

No. 2.

earnings and operating expenses for the month of June, 1886.

INGS.

Los Angeles and Independence Railroad.	Los Angeles and San Diego Railroad.	Northern Railway, including Benicia Ferry.	Southern Pacific and Texas Railroad.	San José Valley and Yosemite Railroad.	Southern Pacific Company. A corporation.	Southern Pacific Railroad of California south of Goshen.	Southern Pacific Railroad of Arizona.	Southern Pacific Railroad of New Mexico, including to El Paso.	Total for month.
$722.77	$3,910.17	$84,543.23	$37,897.70	$239.50	.....	$219,690.97	$68,826.15	$33,878.53	$1,065,662.97
5,767.20	3,299.31	67,826.49	15,767.56	2,646.20	.....	74,158.49	25,743.43	12,286.88	607,106.77
30.00	100.00	2,475.06	1,025.48	25.70	.....	5,341.82	2,310.78	874.81	30,981.01
65.69	140.93	2,032.56	664.65	.....	.....	5,133.68	4,403.85	1,269.70	45,475.06
4.47	3.70	691.90	12.30	.....	.....	2,423.29	406.18	271.19	10,170.97
.....	.....	.....	.....	.....	.....	.....	4,155.23	.....	30,442.11
10.00	25.00	600.00	250.00	25.00	.....	1,588.34	750.00	250.00	7,933.34
41.67	.....	210.50	5.00	.....	.....	1,921.75	145.00	161.00	7,305.88
3.50	17.82	386.73	160.80	.21	.....	1,107.22	505.57	190.95	5,443.29
7.60	.....	.....	.....	.....	.....	.....	9,857.17	4,914.17	24,256.91
6,652.90	7,496.93	158,766.47	55,783.29	2,936.61	.....	311,365.56	117,103.36	54,097.23	1,834,778.31
.36	.41	8.65	3.04	.16	.....	16.97	6.38	2.95	.....
.....	.....	12.09	3.00	.05	.....	14.01	4.09	2.03	.....
.04	.04	9.01	3.03	.02	.....	18.05	7.00	3.02	.....

EXPENSES.

$93.14	$96.58	$874.53	$308.97	$11.00	.....	$1,381.50	$788.44	$352.73	$10,109.61
165.56	287.47	2,178.55	411.56	25.39	.....	5,157.86	2,667.98	1,376.41	72,392.34
61.80	222.05	1,248.87	338.60	40.80	.....	2,431.60	916.90	464.75	14,064.47
328.45	451.69	6,389.68	1,557.46	175.08	.....	12,395.70	5,854.93	2,808.42	70,065.95
.....	.....	.....	.....	.....	.....	.....	894.45	.....	6,918.14
.....	.....	5,163.28	.....	.....	.....	.....	.....	.....	28,768.28
.....	.....	123.51	.....	.....	.....	81.85	.....	.....	9,856.60
732.30	619.30	11,387.67	4,896.42	1,093.58	.....	66,621.70	25,015.06	11,147.94	251,173.39
.....	.....	.....	.....	.....	.....	.....	.....	.....	534.09
507.87	8,151.33	5,323.50	1,489.26	.....	.....	47,716.34	11,892.72	2,723.12	128,680.17
.....	.....	.....	.....	.....	.....	.....	.....	.....	2,532.26
.....	17.25	338.50	74.25	.....	.....	9,212.00	26.95	131.75	15,906.79
.....	33.37	35.28	3.25	.....	.....	672.81	181.37	32.81	2,804.75
44.27	40.32	1,579.37	739.70	55.61	.....	10,975.74	7,587.00	2,984.98	50,480.48
215.23	250.51	5,480.38	2,153.67	98.34	.....	12,371.29	3,995.50	1,909.36	61,864.22
24.88	28.33	597.78	210.09	11.06	.....	1,172.75	440.91	203.87	6,910.74
107.52	122.46	2,583.43	907.93	47.79	.....	5,068.30	1,905.47	881.05	29,866.24
16.35	18.61	392.80	138.04	7.27	.....	770.60	289.71	133.96	4,540.93
16.10	18.34	386.95	135.99	7.16	.....	759.13	285.40	131.96	4,473.35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	71.71	37.51	.....	.....	366.10	444.17	12.00	1,672.81
27.78	48.55	848.24	219.32	11.15	.....	1,343.43	512.63	258.81	11,455.32
9.60	148.86	839.22	160.21	.....	.....	1,604.87	1,790.97	1,098.87	9,189.24
54.75	24.25	908.20	280.46	.....	.....	1,569.80	178.72	.....	9,057.70
50.31	407.74	7,669.89	2,353.08	212.84	.....	10,389.03	180.98	82.70	26,842.31

EXHIBIT No.

Southern Pacific Company (Pacific system)—redistribution of

OPERATING

Kind.	Central Pacific Railroad aided lines.	Central Pacific Railroad non-aided lines.	Oakland and Alameda Pass. Ferries and trains.	Oakland freight ferry and San Francisco terminal.	Sacramento and Placerville Railroad, 5.61 miles. Brighton to Sacramento.	Stockton and Copperopolis Railroad.	Amador branch railroad.	California Pacific Railroad, including Vallejo Ferry.
Engineering	$487.61	$203.90	$64.17	$47.01	$1.73	$5.91	$2.60	$81.19
General expense..	8,346.41	3,706.76	986.93	796.45	24.55	122.74	24.55	1,472.90
Legal expense	8,891.82	3,196.92	1,635.51	686.05	22.84	114.18	22.83	1,370.11
Totals, operating expenses..	242,369.27	100,507.12	49,420.37	45,948.89	776.84	5,298.59	1,814.03	45,165.16
Earnings over operating expenses	361,120.43	158,866.27	32,133.87	13,857.57	1,383.61	2,168.70	1,477.65	58,267.59
Earnings under operating expenses	.....	.....	.....	.....	.....	.....	.....	.....
Net earnings	.....	.....	.....	.....	.....	.....	.....	.....

2—Continued.

earnings and operating expenses for the month of June, 1886.

EXPENSES.

Los Angeles and Independence Railroad.	Los Angeles and San Diego Railroad.	Northern Railway, including Benicia Ferry.	Southern Pacific and Texas Railroad.	San José Valley and Yosemite Railroad.	Southern Pacific Company. A corporation.	Southern Pacific Railroad of California south of Goshen.	Southern Pacific Railroad of Arizona.	Southern Pacific Railroad of New Mexico, including to El Paso.	Total for month.
$5.20	$5.91	$124.73	$43.84	$2.30	.....	$244.70	$92.00	$42.54	$1,455.34
49.10	122.74	2,209.34	736.45	24.55	.....	3,682.24	1,518.38	859.19	24,883.28
45.67	114.17	2,055.17	685.06	22.83	.....	3,431.93	1,798.46	1,099.23	24,992.78
2,555.88	11,229.83	58,810.58	17,881.12	1,846.75	.....	199,871.27	69,259.10	28,736.48	881,491.28
4,097.02	.....	99,955.89	37,902.17	1,089.86	.....	111,494.29	47,844.26	25,360.75	.....
.....	3,732.90	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	953,287.03

EXHIBIT No. 3.

Manner of distribution of operating expenses between the aided and non-aided roads.

Expense of superintendent: Two classes of this expense—general and division superintendents. Expense of general superintendent is divided on basis of gross earnings for month. Expense of division superintendent is located on the road over which the superintendent has control. Where more than one road is controlled the expense is divided proportionately.

Station services: Located on the road where the station is situated. In cases of junction stations the expense is divided half and half to the roads interested.

Telegraph service: Located on road where service is performed.

Train service: Located on mileage basis to roads over which service is performed.

Sleeping-car service: Located on roads owning sleeping-cars.

Ferry service: Located at point where service is performed.

Wharf service: Located at point where service is performed.

Locomotive service: Located on basis of mileage made by locomotives.

Snow service: Located at point where service was performed.

Repairs of track: Located at point where service was performed.

Repairs of snow-shed: Located at point where service was performed.

Repairs of bridges: Located at point where service was performed.

Repairs of buildings: Located at point where service was performed.

Repairs of engines: Located on basis of mileage made by engines.

Repairs of cars: Freight-car repairs distributed on basis of total freight earnings, omitting ferry. Passenger, baggage, mail, and express car repairs distributed on basis of total earnings made by these cars.

Repairs of machinery and tools: Distributed on the basis of gross earnings.

Office expenses: Distributed on the basis of gross earnings.

Stationery and printing: Distributed on the basis of gross earnings.

Advertising: Distributed on the basis of gross earnings.

Loss and damage to freight: Located, when possible, on road where loss or damage occurred. When unable to locate, distributed on mileage basis between points of shipment.

Damage, persons and property: Located on road where damage occurred.

Miscellaneous expenses: When for the benefit of the whole system the expense is divided on basis of gross earnings. If for any particular road the expense is located thereon.

Water: Distributed on basis of gross locomotive mileage. When for any unusual service, such as digging a well or constructing a water-station, the item is located on road where improvement is made.

Insurance and loss by fire: Located on road interested.

Mileage: Proportionately, on the percentage basis, as the expenses or earnings of each road bears to the total expenses or earnings of its class.

Engineering: Located on road where service is performed. When unable to locate, distributed on basis of gross earnings.

General expense: Distributed by the secretary and controller.

Legal expense: Distributed by the secretary and controller.

EXHIBIT A (Statement No. 38½).

Central Pacific Railroad, aided line, 1886.

EARNINGS.

Freight	$328,621.32
Passenger	207,248.81
Express	11,407.96
Mail	24,906.83
Miscellaneous	757.51
Sleeping-car	18,663.68
Telegraph	2,500.00
Rental	1,438.16
Baggage	2,135.43
Mileage, cars, and barges	5,810.00
Total earnings	603,489.70

OPERATING EXPENSES.

Expense of superintendent	3,300.46
Station service	15,845.28
Telegraph service	4,657.03
Train service	18,168.09
Sleeping-car service	4,276.82

Ferry service	
Wharf service	$73.54
Locomotive service	83,181.73
Snow service	534.09
Repairs of track	29,015.64
Repairs of snow-shed	2,532.26
Repairs of bridges	2,325.25
Repairs of buildings	870.73
Repairs of engines	14,154.93
Repairs of cars	20,842.68
Repairs of machinery and tools	2,272.94
Office expense	9,823.00
Stationery and printing	1,493.51
Advertising	1,471.28
Loss and damage to freight	
Damage, persons and property	341.94
Miscellaneous expense	5,215.07
Water	1,241.89
Insurance and loss by fire	2,082.28
Mileage	922.99
Engineering	487.61
General expense	8,346.41
Legal expense	8,891.82
Totals, operating expenses	242,369.27
Earnings over operating expenses	361,120.43

EXHIBIT B (Statement No. 39).

Statement showing amount and percentage of increase for the year 1880, *by taking straight mileage in place of constructive mileage, as shown by detailed examination of the apportionment sheets, of earnings of Central Pacific Railroad (aided line) for month of July.*

Names of companies to whom constructive mileage was given: Central Pacific (non-subsidy), Sacramento and Placerville, Northern Railway, California Pacific, Stockton and Copperopolis, Amador Branch, Berkley Branch, San Pablo and Tulare, Southern Pacific of California, Southern Pacific of Arizona, Southern Pacific of New Mexico, Galveston, Houston and San Antonio, Los Angeles and Independence, Los Angeles and San Diego.

Summary for year 1880.

	Gross earnings.	Amount of increase at 7.16 per cent.
Freight	$4,457,678.84	$319,169.80
Passengers	1,742,194.71	114,636.46
Express	136,288.92	6,814.40
Extra baggage	32,371.33	1,670.34
Total amount of increase for year	6,368,533.80	442,291.00

Percentage upon year's business, 6.94+.

Gross earnings of Central Pacific Railroad, year 1880, *as per company's returns.*

Month.	Freight.	Passenger.	Express.	Extra baggage.
January	$355,594.41	$100,977.82	$7,612,78	$1,936.77
February	277,673.70	99,718.52	8,550.22	1,645.44
March	317,446.19	149,430.07	9,323.94	2,281.17
April	291,038.63	172,192.75	*10,000.00	2,824.98
May	311,599.58	203,616.70	10,299.72	3,648.08
June	350,260.24	171,428.75	12,897.44	2,901.56
July	367,016.25	146,045.34	12,747.09	2,802.04
August	371,640.89	116,874.96	12,146.28	2,643.12
September	449,868.81	115,364.72	12,695.19	1,406.06
October	503,452.41	182,496.55	13,842.16	3,570.65
November	470,000.90	162,740.69	12,956.48	4,556.76
December	392,116.83	121,307.84	13,217.62	2,154.70
Total	4,457,678.84	1,742,194.71	136,288.92	32,371.33

*Estimated.

Freight earnings of Central Pacific Railroad (aided line) for month of July, 1880, showing it with constructive mileage and actual prorate.

Sheet No.	Constructive.	Straight.	Sheet No.	Constructive.	Straight.
1	$339.65	$542.45	33	.....	.....
2	976.46	1,392.58	34	$473.58	$613.53
3	204.64	310.72	35	8.91	11.05
4	1,140.71	1,766.59	36	46.01	66.53
5	907.33	1,064.42	37	51.45	73.21
6	1,770.23	2,494.32	38	16.63	23.74
7	.....	.....	39	229.98	338.13
8	2,316.12	2,916.17	40	1,398.31	2,067.20
9	34,482.59	39,770.10	41	14,266.09	15,216.88
10	239,703.72	248,951.00	42	437.96	490.04
11	98.12	98.12	43	313.10	370.20
12	.....	.....	44	619.48	703.67
13	75.50	103.87	45	227.98	287.77
14	570.74	688.03	46	4,818.45	5,310.88
15	425.44	501.43	47	3,358.96	3,889.46
16	204.06	224.31	48	5,356.28	5,396.97
17	671.97	895.50	49	3,464.26	3,494.71
18	309.22	353.33	50	216.50	292.30
19	451.36	664.86	51	532.26	605.74
20	65.70	82.05	52	9,857.26	10,428.18
21	74.24	103.96	53	6,974.08	7,603.42
22	236.49	304.52	54	933.71	1,300.92
23	672.55	847.18	55	397.65	566.82
24	350.16	439.82	56	516.46	700.72
25	111.87	141.55	57	54.38	63.46
26	170.70	234.67	58	94.88	107.42
27	190.74	277.62	59	819.19	897.03
28	828.93	1,136.45	60	275.16	303.24
29	106.27	148.83	61	82.06	95.03
30	218.23	298.11	62	492.13	536.65
31	34.88	43.30	63	239.37	276.87
32	32.79	47.73	64	78.79	98.89
			Total	344,392.72	369,074.25
					344,392.72
			Increase	.....	24,681.53
			Percentage of increase	.....	7.16

Passenger earnings, July, 1880.

Sheet No.	Constructive.	Straight.	Sheet No.	Constructive.	Straight.
1	$870.44	$895.20	20	$3.48	$4.45
2	3,050.31	4,395.21	21	1,470.73	1,857.86
3	119,068.22	124,910.51	22	3,776.26	3,902.20
4	.....	.....	23	319.36	331.53
5	132.85	154.32	24	4,811.68	4,977.85
6	180.83	216.81	25	830.47	949.60
7	604.02	707.66	26	1,335.98	1,763.07
8	428.74	471.08	27	2,676.03	2,793.24
9	16.32	20.42	28	192.63	224.42
10	32.13	38.99	29	149.44	177.41
11	102.24	113.63	30	200.62	252.87
12	109.93	113.64	31	749.73	819.94
13	269.34	292.08	32	1,718.94	1,751.69
14	403.89	501.58	33	13.83	15.40
15	179.23	240.52	34	9.62	10.60
16	198.67	257.34	35	110.04	117.94
17	82.90	103.80	36	103.41	108.94
18	54.71	71.82	37	10.44	12.20
19	1,625.13	1,921.12			
			Total	145,892.59	155,496.94
					145,892.59
			Increase	.....	9,604.35
			Percentage of increase	.....	6.58

Extra-baggage earnings, July, 1880.

Sheet No.	Constructive.	Straight.	Sheet No.	Constructive.	Straight.
1	$2,536.21	$2,659.46	4	$11.04	$12.17
2	114.64	120.48	5	82.17	88.49
3	57.98	66.06			
			Total	2,802.04	2,946.66
					2,802.04
			Increase		144.62
			Percentage of increase		5.16

Express earnings, July, 1880. Estimated increase, 5 per cent.

EXHIBIT C (Statement No. 40).

Statement for the year 1881, *showing amount and percentages of increase of straight mileage over constructive mileage, as shown by detailed examination of the apportionment of earnings of Central Pacific Railroad* (*subsidy*) *for the month of May.*

Names of companies to which constructive mileage was given: Southern Pacific of California, Southern Pacific of Arizona, Southern Pacific of New Mexico, Galveston, Harrisburgh and San Antonio, Los Angeles and Independence, Los Angeles and San Diego.

Summary for year 1881.

	Gross earnings.	Increase.
Freight	$5,444,963.62	$25,189.97
Passengers	1,961,274.45	8,483.10
Express	126,563.24	*632.81
Extra baggage	45,619.81	*228.09
Total	7,578,421.12	34,533.97

*Increase (estimated), ½ per cent.

Percentage upon year's business, .456.

Gross earnings Central Pacific Railroad (*subsidy*) *as per company's returns year* 1881.

Month.	Freight.	Passenger.	Express.	Extra baggage.
January	$386,241.54	$105,068.99	$7,906.00	$1,919.93
February	346,115.97	109,936.35	8,607.22	1,912.51
March	402,664.80	148,433.64	11,157.36	2,448.94
April	394,077.08	158,015.34	9,400.86	2,713.46
May	524,266.14	214,804.88	11,851.93	4,430.29
June	497,702.32	184,827.44	13,916.41	3,796.56
July	440,979.84	158,569.21	10,300.37	3,540.98
August	495,480.25	189,493.07	13,584.06	3,925.27
September	473,682.57	201,022.24	10,030.11	4,174.39
October	552,432.81	202,108.62	9,732.15	4,858.12
November	519,321.87	202,724.74	9,880.63	8,661.24
December	411,998.43	86,269.93	10,196.14	3,238.12
Total	5,444,963.62	1,961,274.45	126,563.24	45,619.81

Segregated earnings, year 1881, *showing amount of business of the Central Pacific (subsidy) with the Southern Pacific upon which constructive mileage was taken, and the increase upon the same.*

	Freight.	Passenger.
January	$5,360.71	$5,792.59
February	4,606.33	3,856.61
March	7,718.13	2,247.26
April	8,853.60	2,516.03
May	9,312.32	3,127.76
June	8,485.87	2,286.35
July	8,640.87	1,489.26
August	11,138.26	4,921.99
September	12,218.44	5,148.86
October	16,276.46	4,350.10
November	17,263.49	4,610.74
December	12,944.35	3,743.48
Total	122,818.83	44,091.03
Per cent	20.5i	19.24
Taking the percentages ascertained for the month of May, we have the increase for the year	$25,189.97	$8,483.10

Freight earnings for month of May, 1881, *taking the business only that is in connection with the Southern Pacific Company, to whom constructive mileage was given, showing constructive earnings and what would be the straight earnings of the Central Pacific Railroad (subsidy) for that month and the percentage of increase.*

Sheets.	Constructive.	Straight.	Sheets.	Constructive.	Straight.
No. 1	$748.20	$997.43	No. 61	$145.19	$151.01
3	639.30	961.75	67	1,062.74	1,296.88
	795.05	1,146.77	69	207.39	298.59
5	185.94	239.00		338.94	443.26
21	25.63	34.20	71	1,931.36	2,336.38
23	385.05	410.99		1,951.66	2,000.03
39	158.48	206.14			
41	44.33	46.52	Total	9,312.32	11,222.48
	94.09	123.63			9,312.32
45	4.99	6.80			
	280.44	386.73	Increase		1,910.16
55	9.77	12.40			
	47.16	55.71	Percentage		20.51
49	256.61	268.26			

Gross earnings for this month, $524,266.14; percentage of increase, .364.

Passenger earnings as above.

Sheets.	Constructive.	Straight.	Sheets.	Constructive.	Straight.
No. 1	$667.17	$829.21	No. 27	$136.10	$147.74
3	324.71	411.64		1,258.56	1,396.52
15	305.55	407.15			
19	42.11	45.77	Total	3,127.76	3,729.45
21	354.77	449.94			3,127.76
23	19.00	19.74			
25	16.67	18.54	Increase		601.69
	3.12	3.20			
			Percentage		19.24

Gross earnings for this month, $214,804.88; percentage of increase, .280.

EXHIBIT D (Statement No. 41).

Statement, year 1882, *showing amount and percentage of increase of straight mileage over constructive mileage, as shown by detailed examination of the apportionment of earnings to Central Pacific Railroad (subsidy) for month of July.*

Names of companies to whom constructive mileage was given: Southern Pacific of California, Southern Pacific of Arizona, Southern Pacific of New Mexico, Galveston, Houston and San Antonio, Los Angeles and Independence, Los Angeles and San Diego.

Summary for the year 1882.

Gross earnings from all sources for two months	$1,227,527.61
Accepting that as an average, for twelve months is	7,365,165.66
Increase from all sources, two months, $7,323, twelve months	43,938.00
Percentage upon gross business for the year .596 of 1 per cent.	

Segregated earnings, June and July, 1882, *showing the amount of business for those months of the Centrnl Pacific (subsidy) with the Southern Pacific, upon which constructive mileage was taken, and the increase upon the same.*

1882.	Freight.	Passengers.	Express.	Extra baggage.
June	$9,696.72	$10,889.63	$276,02	$73.17
July	11,569.64	3,654.33	158.33	43.43
Total	21,262.36	14,443.96	434.35	116.60
Sum total of these four amounts is.				36,357.27
Increase for two months at 20.14 per cent. is				7,323.00

Gross earnings, months of June and July, 1882, *of the Central Pacific (subsidy).*

June	$400,674.08	$211,218.94	$14,648.38	$4,451.45
July	390,119.74	189,710.20	12,114.32	4,590.50
Total	790,793.82	400,929.14	26,762.70	9,041.95
The sum total of these four different amounts is.				1,227.527.61

Freight earnings for month of July, 1882, *taking the business only that is in connection with the Southern Pacific Company, to whom constructive mileage was given, showing constructive earnings and what would be straight earnings of the Central Pacific Railroad (subsidy) for that month, and the percentage of increase.*

Sheets.	Coustructive.	Straight.	Sheets.	Constructive.	Straight.
No. 2	$271.81	$280.05	No. 55	$3.00	$4.90
3	729.35	856.64	57	25.80	62.60
4	761.83	1,108.23	59	11.21	13.40
5	106.07	149.40	61	42.49	53.13
12	711.10	744.29	62	41.13	41.13
15	60.01	76.10	65	19.32	23.30
19	15.34	20.90	68	19.54	22.30
20	13.93	20.30	70	3.88	4.50
21	11.77	16.50	75	493.79	640.01
22	1,036.96	1,121.25	76	530.60	534.49
26	25.96	33.40	77	1,121.81	1,395.00
45	116.14	148.21	78	687.30	873.00
46	25.88	27.70	79	3,094.87	3,761.82
47	39.05	47.30			
51	1,319.22	1,571.94		11,569.64	13,900.54
52	23.65	23.65			11,569.64
53	17.54	29.00			
54	179.29	196.10	Per cent. 20.14, increase		2,330.90

Passenger earnings as above.

Sheets.	Constructive.	Straight.	Sheets.	Constructive.	Straight.
No. 3	$1,085.99	$1,281.01	No. 33	$90.44	$105.10
6	8.27	10.00	34	1,509.59	1,653.10
9	13.99	15.50	42	90.40	112.00
16	124.17	132.50			
17	298.34	368.55		3,654.33	4,218.66
20	8.67	10.00			3,654.33
24	350.80	448.24			
26	22.37	25.60	Increase		564.33
30	36.00	40.06			
32	15.30	17.00	Per cent		15.44

STATEMENT No. 41.

Central Pacific Railroad Company. Requirement of the United States under the act of Congress of May 7, 1878, for the year 1884.

[Aided road, 860.66 miles.]

GROSS EARNINGS.

United States:		
Passenger		$98,604.84
Freight		75,334.49
Mail, as allowed by Post-Office Department		304,285.57
		478,225.20
Commercial:		
Passenger	$2,161,746.88	
Freight	3,971,703.66	
Express	105,361.68	
Miscellaneous	583,743.25	
		6,822,555.47
Total		7,300,780.67

EXPENSES.

Conducting transportation	688,732.16	
Maintenance of way	956,015.47	
Motive power	1,326,735.09	
Maintenance of cars	263,495.98	
General expenses	483,179.54	
	3,718,158.24	
Taxes, legal expenses, etc	698,465.98	
Interest paid on first-mortgage bonds, aided line	1,671,630.00	
		6,088,254.22
Net earnings under act of Congress		1,212,526.45
5 per cent. of net earnings	60,626.32	
One-half transportation, aided line	239,112.60	
To credit of bond and interest account		299,738.92
One-half transportation on aided line	239,112.60	
To credit of sinking-fund account		239,112.60
Total requirement for the year		538,851.52
Deduct:		
Transportation on aided line	478,225.20	
Transportation on non-aided line	481,395.51	
Transportation withheld for 1884		959,620.71
Balance due the company in cash		420,769.19
Balance due the company in cash as shown in last report, December 31, 1883		209,570.22
Total due company in cash, December 31, 1884		630,339.41

EXHIBIT E (Statement No. 42).

Taxes paid on line, aided by loan of United States bonds, 1884.

[Taxes taken from vouchers.]

Voucher No.		Amount.	Land tax.
50	Sutter County levee district		
132	Bear River levee district	$27.00	
224	Box Elder school	75.00	
280	Fresno school		
495	1880-'81-'82		
	Alameda, 1880-'81	27,112.69	
	Placer, 1880-'81	27,069.81	
	Placer, 1882	14,844.47	
	San Joaquin, 1880-'81	26,920.27	
	San Joaquin, 1882	14,823.00	
1857	Alameda, 1883, 60 per cent. paid	9,329.45	
	San Joaquin, 1883, 60 per cent. paid	8,204.65	
	Sacramento, 1883, 60 per cent. paid	9,491.34	
	Placer, 1883, 60 per cent. paid	25,642.87	
	Nevada, 1883, 60 per cent. paid	11,392.44	
	Sierra, 1883, 60 per cent. paid	1,079.60	
764	Sacramento City, 1884	6,033.84	
771	San Jose street	33.39	
921	Stockton, 1884	347.11	
922	Contra Costa (void by credit)		
1141	Corinne, Utah	500.00	
1304	Terrace, Utah, school	150.00	
1493	Sacramento, drainage	2,011.28	
1688	Weber County, Utah	1,421.90	
1689	Ogden	306.55	
1703	Weber County, Harrison school district	66.25	
1726	Sacramento	3.60	
1748	Rye Patch, Nevada, school	150.00	
1997	Box Elder County, Utah	14,968.29	
2101	Churchill County, Nevada	9,773.16	$301.17
2108	Brigham school district, Utah	17.58	
2122	Eureka County, Nevada	14,171.17	418.70
2123	Elko County, Nevada	48,365.40	2,169.96
2124	Humboldt County, Nevada	49,359.51	3,549.00
2125	Lander County, Nevada	16,806.31	1,616.35
2126	Lyon County, Nevada	5,146.99	122.00
2127	Storey County, Nevada	80.00	75.00
2128	Washoe County, Nevada	22,512.22	1,218.50
2147	Brigham City, Utah	70.00	
2172	Kelton school, Utah	450.00	
2173	Brigham City, Utah	187.50	
2185	Weber school, Utah	183.96	
2187	Bear River school district, Utah	431.25	
2286	Box Elder school district, Utah, No. 1	46.80	
2292	Box Elder school district, Utah, No. 3	25.00	
2301	Box Elder school district, Utah, No. 20	150.00	
2491	Alameda County, Cal., town and school	785.45	
2492	Alameda County, Cal		
2493	Butte County, Cal		
2494	Colusa County, Cal		
2495	El Dorado County, Cal., lands		
2496	Fresno County, Cal		
2499	Merced County, Cal		
2500	Nevada County, Cal., for 1884	3,494.16	1,420.56
2501	Placer County, Cal., for 1884	2,368.42	796.50
2502	Plumas County, Cal		
2503	Sacramento County, Cal., for 1880, county	1,833.48	
2504	Sacramento County, Cal., for 1881, county	5,594.90	
2505	Sacramento County, Cal., for 1882, county	13,627.65	
2506	Sacramento County, Cal., for 1884, state and county	5,110.83	14.17
2509	San Joaquin County, Cal., for 1884	489.13	
2510	Shasta County, Cal		
2511	Shasta County, Cal		
2512	San Mateo County, Cal		
2513	Santa Clara County, Cal	17.34	
2514	Sierra County, Cal		
2515	Sutter County, Cal		
2516	Stanislaus County, Cal		
2517	San Jose City, $430.70, less credit $10	420.70	
2518	Tehama County, Cal		
2519	Tulare County, Cal		
	Total aided taxes and lands	403,523.63	11,701.91
	Deduct tax on farming lands	11,701.91	
	Balance aided line taxes, paid in 1884	391,821.72	

EXHIBIT F (Statement No. 43).

Statement of rebates and overcharges paid by the Central Pacific and the Southern Pacific Railroad Companies.

Year.	Freight.	Passenger.	Total.
1865	.....	.....	$2,277.93
1866	.....	.....	4,574.52
1867	.....	.....	6,377.06
1868	.....	.....	16,131.07
1869	$52,546.06	$33,394.98	85,941.04
1870	124,997.59	8,924.42	133,922.01
1871	106,762.82	6,411.47	113,174.49
1872	128,441.89	10,659.99	139,101.88
1873	215,799.36	1,227.28	217,026.64
1874	189,877.27	2,941.91	192,819.18
1875	214,261.15	25,190.93	239,452.08
1876	188,941.10	4,910.46	193,851.56
1877	240,620.01	19,116.76	259,736.77
1878	438,432.62	71,745.52	510,178.14
1879	1,257,176.76	269,355.84	*1,526,532.60
1880	591,270.99	135,009.65	726,280.64
1881	1,011,295.87	91,230.34	1,102,526.21
1882	1,672,473.26	90,410.32	1,762,883.58
1883	612,346.88	76,727.65	689,074.53
1884	578,261.40	58,197.38	636,458.78
1885	475,268.49	49,327.96	524,596.45
1886	583,751.21	216,131.24	799,882.45
Total	.....	.....	9,882,799.61

NOTE.—Included in the overcharges are a large number of claims for shipments in error; freight being billed through error at over the tariff rate and afterwards adjusted through the different companies. Also in "Passenger" are charges for fares refunded by overcharges in error made by the station agents. The statement shows rebates and overcharges as shown by the books without regard to their nature. To separate the different items composing them would require a large number of clerks, and months to complete it, and is not possible in the limited time for the work.

From April, 1885, the statement includes the Southern Pacific Company (Pacific system), and only a pro rata of claims for overcharge on shipments passing over the Central Pacific Railroad and other lines is charged against the Central Pacific Railroad. The division of these is made on subsheets in the general auditor's office.

*The large increase from 1879 to 1884 was occasioned by the "Special Contract System" in force during that period.

EXHIBIT G (Statement No. 44).

Bonds of the sinking funds of the Central Pacific Railroad Company.

Description.	No. of bonds.	Par value.
Western Pacific Railroad Company, first mortgage, 6 per cent. (No. 1254)	1	$1,000
San Joaquin Valley Railroad Company, first mortgage, 6 per cent. (Nos. 1031 and 2036)	2	2,000
Central Pacific Railroad Company, first mortgage (Nos. 341, 739, 946 to 948, 2006, 2301, 2532, 4565, 4578 to 4581, 4590, 4593 to 4597, 7686 to 7695, 7832, 8678, 9609, 10343, 11366, 16891)	35	35,000
California and Oregon Division Central Pacific Railroad Company, first mortgage, 6 per cent. (Nos. 2001 to 2080)	80	80,000
Los Angeles and San Diego Railroad Company, first mortgage, 6 per cent. (Nos. 314 to 416)	103	103,000
San Pablo and Tulare Railroad Company, first mortgage, 6 per cent. bonds (Nos. 1 to 725, 737 to 1002, and 1023)	992	992,000
Galveston, Harrisburg and San Antonio Railroad Company, first mortgage, 5 per cent., Western Division (Nos. 101 to 243, 301 to 400, 601 to 700, 1501 to 1800, 2001 to 2100, 2401 to 2500, 2901 to 3000, 3301 to 3400, 3701 to 3800, and 4701 to 4900)	1,343	1,343,000
Southern Pacific Company of New Mexico, first mortgage, 6 per cent. bonds, (Nos. 1 to 100, 201 to 1000, 1046 to 3200, and 3701 to 4180)	3,535	3,535,000
Central Pacific mortgage of 1936, 6 per cent. interest (Nos. 1301 to 1400, 2256 to 4300, and 4401 to 5451)	3,196	3,196,000
To the foregoing should be added—		
Central Pacific, mortgage of year 1936, that were sent to C. P. Huntington, June 15, to be exchanged for San Francisco, Oakland and Alameda Railroad Company bonds (Nos. 1374 to 1988)	615	615,000
Total	9,902	9,902,000

The balances of the several sinking funds accounts, October 1, 1887, were as follows:

No. 2. State aid	$276,969.68
No. 3. First mortgage	1,558,512.15
No. 4. First mortgage	1,239,269.94
No. 5. Western Pacific	379,160.58
No. 6. California and Oregon	1,565,353.34
No. 7. Income	3,266,245.76
No. 8. San Francisco, Oakland and Alameda	363,774.30
No. 9. San Joaquin Valley	421,037.08
	9,070,322.83
Interest entered on funds to date	206,722.83
	9,277,045.66
Of which there is invested in the purchase of $9,902,000, bonds	9,128,917.50
Uninvested as per suspense account	148,128.16
	9,277,045.66

The gentlemen who have charge of these bonds are Mr. E. W. Hopkins, treasurer, Mr. Charles F. Crocker, third vice-president, and W. V. Huntington, director.

EXHIBIT H (Statement 45).

List of directors and officers of the Central Pacific Railroad Company.

Directors (elected April 30, 1861):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
Charles Crocker,
James Bailey,
L. A. Booth,
T. D. Judah,
D. W. Strong,
Charles Marsh.

Officers (elected May 1, 1861):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
Mark Hopkins, secretary.

Directors (elected July 10, 1862):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
Charles Crocker,
James Bailey,
T. D. Judah,
L. A. Booth,*
D. W. Strong,
Charles Marsh.

Officers (elected July 10, 1862):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
Mark Hopkins, secretary,†

Directors (elected July 14, 1863):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
A. P. Stanford,
James Bailey,
T. D. Judah,
Charles Marsh,
D. W. Strong,
L. A. Booth,
John F. Morse.

Officers (elected July 14, 1863):
Leland Stanford, president.
C. P. Huntington, vice-president.
James Bailey, secretary.
Mark Hopkins, treasurer.

Directors (elected October 8, 1864):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
A. P. Stanford,
E. H. Miller, jr.,
Charles Marsh,
E. B. Crocker.

Officers (elected October 15, 1864):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 13, 1865):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
E. B. Crocker,
A. P. Stanford,
E. H. Miller, jr.,
Charles Marsh.

* Resigned November 26, 1862; J. F. Morse elected.
† Resigned November 26; James Bailey elected secretary.

List of directors and officers of the Central Pacific Railroad Company—Continued.

Officers (elected July 13, 1865):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 10, 1866):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
E. B. Crocker,
E. H. Miller, jr.,
Charles Marsh,
A. P. Stanford.

Officers (elected July 10, 1866):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 9, 1867):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
A. P. Stanford,
E. H. Miller, jr.,
Charles Marsh,
E. B. Crocker.

Officers (elected July 9, 1867):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 14, 1868):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
E. B. Crocker,
A. P. Stanford,
E. H. Miller, jr.,
Charles Marsh.

Officers (elected July 18, 1868):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 13, 1869):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
A. P. Stanford,
E. B. Crocker,*
E. H. Miller, jr.,
Charles Marsh,

Officers (elected July 14, 1869):
Leland Stanford, president.
C. P. Huntington, vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

[Consolidation Central Pacific and Western Pacific.]

Directors (elected June 23, 1870):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
Charles Crocker,
E. B. Crocker,
A. P. Stanford,
E. H. Miller, jr.

Officers (elected June 23, 1870):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected August 9, 1870):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
Charles Crocker,
William E. Brown,
C. H. Cummings,
E. H. Miller, jr.

Officers (elected August 9, 1870):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

[Consolidated Central Pacific, California and Oregon, San Francisco, Oakland and Alameda Railroad, and San Joaquin Valley Railroad.]

Directors (elected August 22, 1870):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
Charles Crocker,
W. E. Brown,
C. H. Cummings,
E. H. Miller, jr.

Officers (elected August 22, 1870):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected August 21, 1871):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
William E. Brown,
C. H. Cummings,
Robert Robinson,
E. H. Miller, jr.

Officers (elected August 21, 1871):
Leland Stanford, president;
C. P. Huntington, first vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 9, 1872):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,

* October 21, 1869, resigned. C. Crocker elected.

List of directors and officers of the Central Pacific Railroad Company—Continued.

Directors (elected July 9, 1872)—Continued.
William E. Brown,
C. H. Cummings,
Robert Robinson,
E. H. Miller, jr.
Officers (elected July 9, 1872):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected July 8, 1873):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
C. H. Cummings,
Robert Robinson,
E. H. Miller, jr.,
William E. Brown,*
Charles Crocker.†
Officers (elected July 8, 1873):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president. ‡
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected July 14, 1874):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
C. H. Cummings,
Charles Crocker,
Robert Robinson,
E. H. Miller, jr.
Officers (elected July 15, 1874):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Mark Hopkins, treasurer.
E. H. Miller, secretary.
Directors (elected July 13, 1875):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
Charles Crocker,
Robert Robinson,
E. H. Miller, jr.,
C. H. Cummings,§
David D. Colton.‖
Officers (elected July 15, 1875):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 11, 1876):
Leland Stanford,
C. P. Huntington,
Mark Hopkins,
Charles Crocker,
David D. Colton,
Robert Robinson,
E. H. Miller, jr.
Officers (elected July 12, 1876):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Mark Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected July 10, 1877):
Leland Stanford,
C. P. Huntington,
Mark Hopkins, ¶
Charles Crocker,
David D. Colton,
S. T. Gage,
E. H. Miller, jr.
Officers (elected July 16, 1877):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Mark Hopkins, treasurer.**
E. H. Miller, jr., secretary.
Directors (elected July 30, 1878):
Leland Stanford,
C. P. Huntington,
Charles Crocker,
David D. Colton, ††
E. W. Hopkins,
C. F. Crocker,
E. H. Miller, jr.,
S. T. Gage. ‡‡
Officers (elected July 31, 1878):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
E. W. Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected July 22, 1879):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
E. W. Hopkins.
E. H. Miller, jr.
W. V. Huntington. §§
S. T. Gage. ‖‖
Officers (elected July 22, 1879):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.

* Resigned September 25, 1873.
† Elected in place of Brown Oct. 21, 1873.
‡ Elected October 21, 1873.
§ Resigned August 30, 1875.
‖ Elected, place of Cummings, August 30, 1875.
¶ Died March 29, 1878.
** E. W. Hopkins appointed "acting treasurer" April 3, 1878.
†† Died October 9, 1878.
‡‡ Elected, place of Colton, October 23, 1878.
§§ Resigned May 3, 1880.
‖‖ Elected in place W. V. Huntington, May 3, 1880.

List of directors and officers of the Central Pacific Railroad Company—Continued.

Officers (elected July 22, 1879)—Cont'd.
E. W. Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected August 10, 1880):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
E. W. Hopkins.
W. V. Huntington.
E. H. Miller, jr.
Officers (elected August 11, 1880):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-presid't.
E. W. Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected August 9, 1881):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
E. W. Hopkins.
W. V. Huntington.
E. H. Miller, jr.
Officers (elected August 10, 1881):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-presid't.
E. W. Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected July 25, 1882):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
W. V. Huntington.
E. H. Miller, jr.
E. W. Hopkins.*
Timothy Hopkins.†
Officers (elected July 26, 1882):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
E. H. Miller, jr., secretary.
E. W. Hopkins, treasurer.*
Timothy Hopkins, treasurer.*
Directors (elected July 12, 1883):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
W. V. Huntington.
Timothy Hopkins.
E. H. Miller, jr.
Officers (elected July 17, 1883):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Timothy Hopkins, treasurer.
E. H. Miller, jr., secretary.

Directors (elected July 8, 1884):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
W. V. Huntington.
Timothy Hopkins.
E. H. Miller, jr.
Officers (elected July 9, 1884):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Timothy Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected April 14, 1885):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
W. V. Huntington.
Timothy Hopkins.
E. H. Miller jr.
Officers (elected April 15, 1885):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Timothy Hopkins, treasurer.
E. H. Miller, jr., secretary.
Directors (elected April 13, 1886):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
W. V. Huntington.
Timothy Hopkins.
E. H. Miller, jr.
Officers (elected April 15, 1886):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
Timothy Hopkins, treasurer.
E. H. Miller, jr., secretary.
C. F. Crocker, third vice-president.‡
Directors (elected April 13, 1887):
Leland Stanford.
C. P. Huntington.
Charles Crocker.
C. F. Crocker.
W. V. Huntington.
Timothy Hopkins.
E. H. Miller, jr.
Officers (elected April 14, 1887):
Leland Stanford, president.
C. P. Huntington, first vice-president.
Charles Crocker, second vice-president.
C. F. Crocker, third vice-president.
Timothy Hopkins, treasurer.
E. H. Miller, jr., secretary.

* Resigned December 31, 1882.
† Elected December 31, 1882, in place E. W. Hopkins.
‡ August 19, 1886.

EXHIBIT I (Statement No. 46).

List of directors and officers of the Southern Pacific Railroad Company during the period of the lease of the Southern Pacific Railroad (south of Goshen) to the Central Pacific Railroad Company (September 1, 1876, to March 1, 1885).

Date of election.	Directors.	Officers.
Aug. 14, 1876	Charles Crocker	Charles Crocker, president.
	D. D. Colton	D. D. Colton, vice-president.
	R. Robinson	N. T. Smith, treasurer.
	H. M. Newhall	J. L. Willcutt, secretary.
	E. H. Miller, jr	
	N. T. Smith	
	J. L. Willcutt	
July 18, 1877	Charles Crocker	Charles Crocker, president.
	D. D. Colton	D. D. Colton, vice-president.
	J. L. Willcutt	N. T. Smith, treasurer.
	H. M. Newhall	J. L. Willcutt, secretary.
	Charles Mayne	
	N. T. Smith	
	Jerome Madden	
July 31, 1878	Charles Crocker	Charles Crocker, president.
	D. D. Colton*	D. D. Colton, vice-president.
	J. L. Willcutt	N. T. Smith, treasurer.
	H. M. Newhall	J. L. Willcutt, secretary.
	Charles Mayne	
	N. T. Smith	
	W. V. Huntington	
Oct. 22, 1878	Charles F. Crocker	Charles F. Crocker, vice-president.
July 23, 1879	Charles Crocker	Charles Crocker, president.
	Charles F. Crocker	Charles F. Crocker, vice-president.
	H. M. Newhall	N. T. Smith, treasurer.
	Charles Mayne	J. L. Willcutt, secretary.
	W. V. Huntington	
	N. T. Smith	
	J. L. Willcutt	
Aug. 11, 1880	Charles Crocker	Charles Crocker, president.
	Charles F. Crocker	Charles F. Crocker, vice-president.
	H. M. Newhall	N. T. Smith, treasurer.
	Charles Mayne	J. L. Willcutt, secretary.
	W. V. Huntington	
	N. T. Smith	
	J. L. Willlcutt	
Aug. 10, 1881	Charles Crocker	Charles Crocker, president.
	Charles F. Crocker	Charles F. Crocker, vice-president.
	H. M. Newhall†	N. T. Smith, treasurer.
	Charles Mayne	J. L. Willcutt, secretary.
	W. V. Huntington	
	N. T. Smith	
	J. L. Willcutt	
July 26, 1882	Charles Crocker	Charles Crocker, president.
	Charles F. Crocker	Charles F. Crocker, vice-president.
	Charles Mayne	N. T. Smith, treasurer.
	W. V. Huntington	J. L. Willcutt, secretary.
	N. T. Smith	
	J. L. Willcutt	
	Moses Hopkins	
July 12, 1883	Charles Crocker	Charles Crocker, president.
	Charles F. Crocker	Charles F. Crocker, vice-president.
	Timothy Hopkins	N. T. Smith, treasurer.
	W. V. Huntington	J. L. Willcutt, secretary.
	Charles Mayne	
	N. T. Smith	
	J. L. Willcutt	
July 9, 1884	Charles Crocker	Charles Crocker, president.
	Charles F. Crocker	Charles F. Crocker, vice-president.
	Timothy Hopkins	N. T. Smith, treasurer.
	W. V. Huntington	J. L. Willcutt, secretary.
	Charles Mayne	
	N. T. Smith	
	J. L. Willcutt	

*Died October 9, 1878. †Died March 13, 1882.

EXHIBIT J (Statement No. 47).

Officers and directors of the Southern Pacific of New Mexico, during lease to Central Pacific Railroad Company.

Charles F. Crocker, president; William Breeden, vice-president; Richard P. Hammond, treasurer.
Directors.—Charles F. Crocker, Richard P. Hammond, George E. Gray, Orlando R. Smyth, John R. Phillips.

[February 10, 1885.]

Charles F. Crocker, president; F. S. Douty, treasurer; George E. Gray, secretary.
Directors.—Charles F. Crocker, H. T. Scott, George E. Gray, John R. Phillips, Orlando R. Smyth.

EXHIBIT K (Statement No. 48).

Officers and directors of Southern Pacific of Arizona, during lease to Central Pacific Railroad Company.

Charles F. Crocker, president; A. P. K. Safford, vice-president; F. S. Douty, treasurer; J. F. Knapp, secretary.
Directors.—Charles F. Crocker, A. P. K. Safford, David Neahr, H. N. Alexander, Charles Hudson.

[December 28, 1881.]

Charles F. Crocker, president; David Neahr, vice-president; F. S. Douty, secretary and treasurer.
Directors.—Charles F. Crocker; Leland Stanford, Charles Crocker, David Neahr, H. N. Alexander.

[December 8, 1884.]

Charles F. Crocker, president; Timothy Hopkins, vice-president; F. S. Douty, secretary and treasurer.
Directors.—Charles F. Crocker, H. N. Alexander, William C. Davis, F. S. Douty, Timothy Hopkins.

EXHIBIT L (Statement No. 49).

List of officers and directors of the California Pacific Railroad Company.

[Election August 7, 1872.]

Directors.—George E. Gray, R. P. Hammond, president; Moses Hopkins, A. A. Cohen, treasurer; E. L. Sullivan; N. T. Smith, and J. L. Willcutt.
E. H. Miller, jr., secretary.

[Election August 11, 1873.]

Directors.—R. P. Hammond, president; George E. Gray, vice-president; Moses Hopkins, treasurer; A. A. Cohen; E. L. Sullivan; N. T. Smith, and J. L. Willcutt.
E. H. Miller, jr., secretary.

[Election July 15, 1874.]

Directors.—R. P. Hammond, president; George E. Gray, vice-president; J. L. Willcutt, treasurer; Charles J. Robinson; J. O. B. Gunn, secretary; N. T. Smith, and Moses Hopkins.

[Election July 14, 1875.]

Directors and officers same as in preceding year.

[Election July 12, 1876.]

Directors and officers same as in preceding year.

[Election July 11, 1877.]

Directors.—R. P. Hammond, president; George E. Gray, vice-president; J. L. Willcutt, treasurer; N. T. Smith; C. J. Robinson; Charles F. Crocker, and J. O. B. Gunn, secretary.

[Election July 31, 1878.]

Directors and officers same as in preceding year.

[Election July 23, 1878.]

Directors.—R. P. Hammond, president; George E. Gray, vice-president; J. L. Willcutt, treasurer; Charles F. Crocker; J. O. B. Gunn, secretary; N. T. Smith, and W. V. Huntington.

[Election August 11, 1880.]

Directors.—R. P. Hammond, president; George Crocker, vice-president; J. L. Willcutt, treasurer; Charles F. Crocker; N. T. Smith; W. V. Huntington, and J. O. B. Gunn, secretary.

[Election August 10, 1881.]

Directors and officers same as in preceding year.

[Election July 26, 1882.]

Directors and officers same as in preceding year.

[Election, July 18, 1883.]

Directors.—R. P. Hammond, president; George Crocker, vice-president; J. L. Willcutt; W. V. Huntington, secretary; C. F. Crocker, N. T. Smith; Timothy Hopkins, treasurer.

[Election, July 9, 1884.]

Directors.—Charles F. Crocker, president; N. T. Smith, vice-president; Timothy Hopkins, treasurer; W. V. Huntington, secretary; George Crocker, J. L. Willcutt, and W. E. Brown.

[Election, April 15, 1885.]

Directors.—R. P. Hammond, president; N. T. Smith, vice-president; Timothy Hopkins, treasurer; W. V. Huntington, secretary; Charles F. Crocker, J. L. Willcutt, and W. E. Brown.

[Election, April 14, 1886.]

Directors and officers same as in preceding year.

[Election, April 13, 1887.]

Directors and officers same as in preceding year.

EXHIBIT M (Statement No. 50).

List of directors and officers of Berkeley Branch Railroad Company.

[Election, September 26, 1876.]

Directors.—Leland Stanford, president; C. P. Huntington; Mark Hopkins, treasurer; David D. Colton; Charles Crocker, vice-president.
E. S. Miller, secretary.

[Election, July 11, 1877.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Mark Hopkins, treasurer; David D. Colton, and Charles Crocker.
E. H. Miller, jr., secretary.

[Election, July 31, 1878.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; C. F. Crocker, D. D. Colton; E. W. Hopkins, treasurer.
J. O. B. Gunn, secretary.

[Election, July 23, 1879.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; E. W. Hopkins, treasurer; C. F. Crocker, and Charles Crocker.
J. O. B. Gunn, secretary.

[Election, August 11, 1880.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; George Crocker, treasurer; Charles Crocker, and Charles F. Crocker.
J. O. B. Gunn, secretary.

[Election, August 10, 1881.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; George Crocker, treasurer; Charles F. Crocker, and Timothy Hopkins.
J. O. B. Gunn, secretary.

[Election, July 26, 1882.]

Directors and officers same as in preceding year.

[Election, July 18, 1883.]

Directors.—Leland Stanford, president; C. P. Huntington; George Crocker, vice-president; C. F. Crocker, and Timothy Hopkins, treasurer.
W. V. Huntington, secretary.

[Election, July 9, 1884.]

Directors.—Leland Stanford, president; George Crocker, vice-president; Timothy Hopkins, treasurer; C. P. Huntington, and Charles F. Crocker.
W. V. Huntington, secretary.

[Election, April 15, 1885.]

Directors.—Leland Stanford, president; Charles F. Crocker, vice-president; Timothy Hopkins, treasurer; C. P. Huntington, and Moses Hopkins.
W. V. Huntington, secretary.

[Election, April 14, 1886.]

Directors.—Leland Stanford, president; Charles F. Crocker, vice-president; Timothy Hopkins, treasurer; W. V. Huntington, secretary; and C. P. Huntington.

[Election, April 13, 1887.]

Directors and officers same as in preceding year.

EXHIBIT N (Statement 51).

List of directors and officers of the Stockton and Copperopolis Railroad Company.

[Election, July 31, 1878.]

Directors.—Leland Stanford, president; E. W. Hopkins, treasurer; E. H. Miller, jr.; C. F. Crocker, vice-president; and Willard V. Huntington.
J. O. B. Gunn, secretary.

[Election, July 23, 1879.]

Directors and officers same as in preceding year.

[Election, August 11, 1880.]

Directors.—Leland Stanford, president; Charles F. Crocker, vice-president; George Crocker, treasurer; E. H. Miller, jr., and W. V. Huntington.
J. O. B. Gunn, secretary.

[Election, August 10, 1881.]

Directors.—Leland Stanford, president; Charles Crocker, vice-president; George Crocker, treasurer; E. H. Miller, jr., and W. V. Huntington.
J. O. B. Gunn, secretary.

[Election, July 26, 1882.]

Directors.—Leland Stanford, president; Charles F. Crocker, vice-president; George Crocker, treasurer; W. V. Huntington, and E. H. Miller, jr.
J. O. B. Gunn, secretary.

[Election July 18, 1883.]

Directors.—Leland Stanford, president; George Crocker, vice-president; C. F. Crocker; W. V. Huntington, secretary; E. H. Miller, jr.
Timothy Hopkins, treasurer.

[Election July 9, 1884.]

Directors and officers same as in preceding year.

[Election April 15, 1885.]

Directors.—Leland Stanford, president; Charles F. Crocker, vice-president; Timothy Hopkins, treasurer; W. V. Huntington, secretary; E. H. Miller, jr.

[Election April 14, 1886.]

Directors and officers same as in preceding year.

[Election April 13, 1887.]

Directors and officers same as in preceding year.

EXHIBIT O (Statement No. 52).

List of directors and officers of the San Pablo and Tulare Railroad Company.

[Election July 10, 1872.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Mark Hopkins, treasurer; E. H. Miller, jr., secretary; C. H. Cummings.

[Election July 9, 1873.]

Directors and officers same as in preceding year.

[Election July 15, 1874.]

Directors and officers same as in preceding year.

[Election July 14, 1875.]

Directors and officers same as in preceding year.

[Election July 12, 1876.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Mark Hopkins, treasurer; E. H. Miller, jr., secretary; E. S. Miller.

[Election July 11, 1877.]

Directors.—Leland Stanford, president; Willard V. Huntington; Mark Hopkins, treasurer; E. H. Miller, jr., secretary; E. S. Miller.

[Election July 31, 1878.]

Directors.—Leland Stanford, president; Charles Crocker, vice-president; D. D. Colton; E. W. Hopkins, treasurer; W. V. Huntington.
J. O. B. Gunn, secretary.

[Election July 23, 1879.]

Directors.—Leland Stanford, president; Charles Crocker, vice-president; E. W. Hopkins, treasurer; E. H. Miller, jr., and W. V. Huntington.
J. O. B. Gunn, secretary.

[Election August 11, 1880.]

Directors.—Leland Stanford, president; Charles Crocker, vice-president; George Crocker, treasurer; E. H. Miller, jr., and W. V. Huntington.
J. O. B. Gunn, secretary.

[Election August 10, 1881.]

Directors and officers same as in preceding year.

[Election July 26, 1882.]

Directors and officers same as in preceding year.

[Election July 18, 1883.]

Directors.—Leland Stanford, president; Charles Crocker, vice-president; George Crocker; W. V. Huntington, secretary; E. H. Miller.
Timothy Hopkins, treasurer.

[Election July 9, 1884.]

Directors.—Leland Stanford, president; Charles Crocker, vice-president; Timothy Hopkins, treasurer; W. V. Huntington, secretary; E. H. Miller, jr.

[Election April 15, 1885.]

Directors and officers same as in preceding year.

[Election April 14, 1886.]

Directors and officers same as in preceding year.

[Election April 13, 1887.]

Directors and officers same as in preceding year.

EXHIBIT P (Statement No. 53).

List of directors and officers of the Amador Branch Railroad Company.

[Election July 12, 1876.]

Directors.—Leland Stanford, president; C. P. Huntington; Mark Hopkins, treasurer; David D. Colton; Charles Crocker, vice-president.
E. H. Miller, jr., Secretary.

[Election July 11, 1877.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Mark Hopkins, treasurer; David D. Colton, and Charles Crocker.
E. H. Miller, jr., secretary.

[Election July 31, 1878.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Charles Crocker; D. D. Colton; E. W. Hopkins, treasurer.
J. O. B. Gunn, secretary.

[Election July 23, 1879.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; E. W. Hopkins, treasurer; Charles Crocker, and W. V. Huntington.
J. O. B. Gunn, secretary.

[Election August 11, 1880.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Geo. Crocker, treasurer; Chas. Crocker, and W. V. Huntington.
J. O. B. Gunn, secretary.

[Election August 10, 1881.]

Directors and officers same as in preceding year.

[Election July 26, 1882.]

Directors and officers same as in preceding year.

[Election July 18, 1883.]

Directors.—Leland Stanford, president; C. F. Crocker; W. V. Huntington, secretary; Chas. Crocker, vice-president; Timothy Hopkins, treasurer.

[Election July 9, 1884.]

Directors and officers same as in preceding year.

[Election April 15, 1885.]

Directors and officers same as in preceding year.

[Election April 14, 1886.]

Directors and officers same as in preceding year.

[Election April 13, 1887.]

Directors.—Leland Stanford, president; Chas. Crocker; Timothy Hopkins, treasurer; W. V. Huntington, secretary; Charles F. Crocker, vice-president.

EXHIBIT Q (Statement No. 54).

List of directors and officers of the Los Angeles and San Diego Railroad Company during the period of the lease of its railroad to the Central Pacific Railroad Company (November 1, 1880, to November 1, 1885).

Date of election.	Directors.	Officers.
Aug. 11, 1880	Leland Stanford	Chas. Crocker, president
	Chas. Crocker	Chas. F. Crocker, vice-president.
	C. P. Huntington	N. T. Smith, treasurer.
	Chas. F. Crocker	J. L. Willcutt, secretary.
	J. L. Willcutt	
Aug. 10, 1881	Leland Stanford	Chas. F. Crocker, president.
	Chas. F. Crocker	No vice-president.
	E. H. Miller, jr	N. T. Smith, treasurer.
	N. T. Smith	J. L. Willcutt, secretary.
	J. L. Willcutt	
July 26, 1882	Same	Same.
July 18, 1883	Same	Same.
July 9, 1884	Same	Same.
July 15, 1885	Same	Same.

EXHIBIT R (Statement No. 55).

List of officers and directors of Los Angeles and Independence Railroad during lease to Central Pacific Railroad Company.

Officers.—J. P. Jackson, president; E. L. Sullivan, vice-president; Grattan Perry, secretary.

Directors.—J. P. Jackson, Grattan Perry, Charles Crocker, E. L. Sullivan, D. D. Colton, F. S. Douty.

[November 21, 1877.]

Officers.—Charles Crocker, president; E. L. Sullivan, vice-president; F. S. Douty, secretary.

Directors.—Charles Crocker, E. L. Sullivan, Grattan Perry, D. D. Colton, J. L. Willcutt, F. S. Douty.

[July 31, 1878.]

Officers.—Charles Crocker, president; D. D. Colton, vice-president; F. S. Douty, secretary; Western Development Company, treasurer.

Directors.—Charles Crocker, Leland Stanford, E. W. Hopkins, D. D. Colton, C. P. Huntington, F. S. Douty.

[July 22, 1879.]

Officers.—Charles Crocker, president; Charles F. Crocker, vice-president; F. S. Douty, secretary; Western Development Company, treasurer.

Directors.—Charles Crocker, Leland Stanford, E. W. Hopkins, Charles F. Crocker, C. P. Huntington, F. S. Douty.

[August 11, 1880.]

Officers.—Charles Crocker, president; F. S. Douty, secretary; Western Development Company, treasurer.

Directors.—As above.

[August 10, 1881.]

Officers.—Charles Crocker, president; Charles F. Crocker, vice-president; F. S. Douty, secretary and treasurer.

Directors.—Charles Crocker, W. E. Brown, E. W. Hopkins, Charles F. Crocker, W. V. Huntington, F. S. Douty.

[February 28, 1883.]

Officers.—Charles Crocker, president; Charles F. Crocker, vice-president; F. S. Douty, secretary and treasurer.

Directors.—Charles Crocker, W. E. Brown, Timothy Hopkins, Charles F. Crocker, W. V. Huntington, F. S. Douty.

[July 15, 1885.]

Officers.—Charles F. Crocker, president; Timothy Hopkins, vice-president; F. S. Douty, secretary and treasurer.
Directors.—Charles Crocker, W. E. Brown, W. V. Huntington, Charles F. Crocker, Timothy Hopkins, F. S. Douty.

EXHIBIT S (Statement No. 56).

List of directors of the Western Development Company.

Elected December 15, 1874 (original directors).—Frank S. Douty, John Miller, Edward C. Wright, Frank C. Ross, Henry K. White.
Elected June 21, 1875.—Frank S. Douty, David T. Phillips, Edward C. Wright, Frank C. Ross, Henry K. White.
Elected August 25, 1877.—Frank S. Douty, David T. Phillips, Edward C. Wright, Charles E. Green, Henry K. White.
Elected January 15, 1878.—Frank S. Douty, David T. Phillips, Edward C. Wright, Charles E. Green, Ben. R. Crocker.
Elected August 29, 1879.—Frank S. Douty, Edward C. Wright, Charles E. Green, Ben. R. Crocker.
Elected December 17, 1884.—Frank S. Douty, W. V. Huntington, Edward C. Wright, Charles E. Green, Ben. R. Crocker.
The last named is the present board.

EXHIBIT T (Statement No. 57).

List of directors of the Pacific Improvement Company.

Board of directors (originally elected October 31, 1878, and now in office).—J. H. Strobridge, F. S. Douty, Arthur Brown, B. R. Crocker, W. E. Brown.

EXHIBIT U (Statement No. 58).

List of directors and officers of the Northern Railway Company.

[Election July 10, 1872.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Mark Hopkins, treasurer; E. H. Miller, jr., secretary; C. H. Cummings.

[Election July 9, 1873.]

Directors and officers same as in preceding year.

[Election July 15, 1874.]

Directors and officers same as in precedin g year.

[Election July 14, 1875.]

Directors and officers same as in preceding year.

[Election July 12, 1876.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Mark Hopkins, treasurer; E. H. Miller, jr., secretary; E. S. Miller.

[Election July 11, 1877.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Mark Hopkins, treasurer; David D. Colton, and Charles Crocker.
E. H. Miller, secretary.

[Election July 31, 1878.]

Directors.—Leland Stanford, president; C. P. Huntington, vice-president; Charles Crocker; D. D. Colton; and E. W. Hopkins, treasurer.
J. O. B. Gunn, secretary.

[Election July 23, 1879.]

Directors.—Leland Stanford, treasurer; C. P. Huntington, vice-president; W. V. Huntington, president; Charles Crocker; J. O. B. Gunn, secretary.

[Election August 11, 1880.]

Directors.—W. V. Huntington, president; Leland Stanford, treasurer; Charles Crocker; C. P. Huntington, vice-president; J. O. B. Gunn, secretary.

[Election August 10, 1881.]

Directors.—W. V. Huntington, president; C. P. Huntington, vice-president; Leland Stanford, treasurer; Charles Crocker; J. O. B. Gunn, secretary.

[Election July 26, 1882.]

Directors and officers same as in preceding year.

[Election July 18, 1883.]

Directors.—W. V. Huntington, president; Charles Crocker; Leland Stanford; C. F. Crocker, vice-president; E. H. Miller, jr., treasurer.
Timothy Hopkins, secretary.

[Election July 9, 1884.]

Directors.—W. V. Huntington, president; Charles F. Crocker, vice-president; E. H. Miller, jr., treasurer; Leland Stanford; and Charles Crocker.
Timothy Hopkins, secretary.

[Election April 15, 1885.]

Directors.—W. V. Huntington, president; Charles F. Crocker, vice-president; E. H. Miller, jr., treasurer; Leland Stanford; Timothy Hopkins, secretary.

[Election April 14, 1886.]

Directors and officers same as in preceding year.

[Election April 13, 1887.]

Directors and officers same as in preceding year.

EXHIBIT X (Statement No. 59).

Articles of association, amalgamation, and consolidation between the Central Pacific Railroad Company, California and Oregon Railroad Company, San Francisco, Oakland and Alameda Railroad Company, and the San Joaquin Valley Railroad Company.

Articles of association, amalgamation, and consolidation made and executed on this the 20th day of August, A. D. 1870, by and between the Central Pacific Railroad Company, of the first part; the California and Oregon Railroad Company, of the second part; the San Francisco, Oakland and Alameda Railroad Company, of the third part; and the San Joaquin Valley Railroad Company, of the fourth part, all of said parties being railroad corporations, duly incorporated, organized, and existing under and by virtue of the laws of the State of California, witnesseth: That—

Whereas the said party of the first part was duly incorporated and organized for the purpose of constructing, owning, maintaining, and operating a continuous line of railway and telegraph from Ogden, in the Territory of Utah, to San José, in California, and to the waters of the bay of San Francisco, to wit: Commencing at or

near Ogden, in Utah, at the point of junction with the Union Pacific Railroad, running thence west to the eastern boundary of the State of Nevada, at the town of Toano; thence west across the State of Nevada to the eastern boundary of the State of California, at the Donner Pass, through the Sierra Nevada Mountains, passing through the towns of Elko, Carlin, Argenta, Winnemucca, Wadsworth, Reno, and intermediate points in the State of Nevada, to the town of Truckee, in the State of California; thence west, passing the towns of Cisco, Alta, Auburn, Roseville, Sacramento, Stockton, and intermediate points, to Niles Station, in Alameda County, in the State of California; thence to a point on the San Francisco and San José Railroad, and connecting therewith at or near the city of San Jose; also extending from said Niles Station to the city of Oakland, the city of San Francisco, Yerba Buena Island, otherwise called Goat Island, and the point in the bay of San Francisco between the Encinal and the city of San Francisco; also to purchase, construct, own, maintain, and operate such branch and side lines and railroads between the said railroad and such points on the bay of San Francisco and the navigable waters thereof as the board of directors of said company may from time to time determine; the length of said railroad and telegraph being, as near as may be, one thousand (1,000) miles; and

Whereas the said party of the second part was duly incorporated and organized for the purpose of purchasing, constructing, owning, maintaining, and operating a continuous line of railroad and telegraph commencing at Roseville, in the county of Placer and State of California, and there connecting with the railroad of the party of the first part hereinbefore described, running thence north through the towns of Marysville and Chico, to the northern boundary of the State of California, by such route and to such point on said boundary as may be selected by its board of directors, with such extension into the State of Oregon as said board may deem proper, under and by virtue of a certain act of Congress entitled "An act granting lands to aid in the construction of a railroad and telegraph line from the Central Pacific Railroad, in California, to Portland, in Oregon, approved July 25th, 1866," and with the power or right to change the southern terminus to some other point on the Central Pacific Railroad between said town of Roseville and the bridge crossing the American River, near the city of Sacramento, whenever its board of directors may deem proper; the length of said railroad and telegraph in the State of California being, as near as may be, three hundred and thirteen miles; and

Whereas the said party of the third part was duly incorporated and organized for the purpose of purchasing, constructing, owning, maintaining, and operating a continuous line of railway from the city and county of San Francisco, through the city of Oakland, and through a point on the easterly part thereof, in Alameda County, to a point on the line of the railroad formerly known as the San Francisco and Alameda Railroad at or near Fruit Vale Station, in said county of Alameda, and also a continuous line of railroad from the extreme western point of the Encinal of San Antonio, in the county of Alameda, passing through said county of Alameda to a point on the Western Pacific Railroad (now a part of the railroad of the said party of the first part) at or near Haywards, in said county of Alameda and State of California; also for the purpose of purchasing, constructing, owning, maintaining, and operating such branch and side lines and railroads between the said railroad and such several points on the bay of San Francisco as its board of directors may from time to time determine, the length of said railroad being, as near as may be, 25 miles; and

Whereas the said party of the fourth part was duly incorporated and organized for the purpose of purchasing, constructing, owning, maintaining, and operating a railroad from a point on the Western Pacific Railroad (now a part of the railroad of the said party of the first part) at or near the city of Stockton, in the county of San Joaquin, in the State of California, and between said city and the crossing of the San Joaquin River to a point on Kern River, in the county of Tulare, in said State, said point to be selected by its board of directors, said road passing into or through the counties of San Joaquin, Stanislaus, Merced, Fresno, and Tulare, the length being, as near as may be, three hundred miles; and

Whereas said parties believe a consolidation and amalgamation of their capital stocks, debts, properties, assets, roads, telegraphs, lands, and franchises will be mutually advantageous; and

Whereas more than three-fourths in value of all the stockholders in interest of each of said parties have consented, in writing, to such amalgamation and consolidation, upon the terms and conditions hereinafter set forth:

Now, therefore, under and by virtue of the statute in such case made and provided, the said parties do hereby mutually covenant and agree, each with each and all the others, to the following articles, to wit:

ARTICLE I.

Said parties do hereby amalgamate and consolidate themselves into a new corporation, under the name and style of the Central Pacific Railroad Company, which new corporation shall continue in existence for the period of fifty years from the date of

these articles; and they do further consolidate and amalgamate their several capital stocks, debts, properties, assets, roads, telegraphs, lands, franchises, rights, titles, privileges, claims, and demands of every kind whatsoever, as well in possession as expectancy, at law or in equity, and do grant, convey, and vest the same in said new corporation as fully as the same are now severally held and enjoyed by them or either of them, subject, however, to all conditions, obligations, stipulations, contracts, agreements, liens, mortgages, incumbrances, claims, and charges thereon or in anywise affecting the same.

ARTICLE II.

The object and purpose of said new corporation shall be to purchase, construct, own, maintain, and operate all and each of the railroad and telegraph lines hereinbefore described, for the period hereinbefore stated.

ARTICLE III.

The board of directors of said new corporation shall consist of seven persons, and the following-named persons shall act as such directors until their successors shall have been duly elected, pursuant to the by-laws of said new corporation hereafter to be adopted, viz: Leland Stanford, William E. Brown, Mark Hopkins, Collis P. Huntington, Charles Crocker, Edward H. Miller, jr., and Charles H. Cummings.

ARTICLE IV.

The capital stock of said new corporation shall be $100,000,000 consisting of 1,000,000 shares of $100 each, that sum being the contemplated actual cost of said railroad and telegraph lines, including rolling stock, motive power, depots, etc.

ARTICLE V.

Each stockholder of each of said parties shall have the same number of shares of the capital stock of the new corporation which he now owns and holds of the capital stock of his respective company, and shall be entitled to receive from said new corporation certificates therefor, upon the surrender of the certificates now held by him, or such other evidence of his ownership as he may now have, if no certificates have been issued to him by the company of which he is now a stockholder.

ARTICLE VI.

Said new corporation shall assume and perform all the contracts, agreements, covenants, duties, and obligations of what kind soever of each of the said parties, and shall pay and discharge all debts, claims, and demands existing against either and all of said parties; but nothing herein contained shall release the said parties or either of them, or their stockholders or any of them, from any of their just liabilities.

In testimony whereof the said parties have severally caused these articles to be signed and executed, by affixing thereto their respective corporate names and seals, by their respective presidents and secretaries, pursuant to the orders of their respective boards of directors, heretofore made on the day and year first above written.

CENTRAL PACIFIC RAILROAD COMPANY,

[C. P. R. R. Co.'s SEAL.] By LELAND STANFORD,
President.
By E. H. MILLER, JR.,
Secretary.

CALIFORNIA AND OREGON RAILROAD COMPANY,

[C. AND O. R. R. Co.'s SEAL.] By LELAND STANFORD,
President.
By E. H. MILLER, JR.,
Secretary.

SAN FRANCISCO, OAKLAND AND ALAMEDA RAILROAD COMPANY,

[S.F., O. AND A.R.R. Co.'s SEAL.] By ALFRED A. COHEN,
President.

[50c-ent int. rev. stamp, canceled.] By H. LACY,
Secretary.

SAN JOAQUIN VALLEY RAILROAD COMPANY,

[S. J. V. R. R. Co.'s SEAL.] By LELAND STANFORD,
President.
By E. H. MILLER, JR.,
Secretary.

The undersigned, being holders of more than three-fourths in value of the capital stock of the Central Pacific Railroad Company, party of the first part, in and to the foregoing articles, do hereby consent to the terms and conditions therein contained. tained.

Done this 16th day of August, A. D. 1870.

LELAND STANFORD.
MARK HOPKINS.
C. P. HUNTINGTON.
(By Mark Hopkins, att'y-in-fact.)
C. CROCKER.
E. B. CROCKER,
(By C. Crocker, att'y-in-fact).
WM. E. RROWN.
E. H. MILLER, JR.
C. H. CUMMINGS.

The undersigned, being holders of more than three-fourths in value of the capital stock of the California and Oregon Railroad Company, party of the second part, in and to the foregoing articles, do hereby consent to the terms and conditions therein contained.

Done this the 16th day of August, A. D. 1870.

LELAND STANFORD.
MARK HOPKINS.
C. P. HUNTINGTON,
(By Mark Hopkins, att'y-in-fact.)
C. CROCKER,
E. B. CROCKER,
(By C. Crocker, att'y-in-fact.)
E. H. MILLER, JR.
R. B. REDDING.

The undersigned, being holders of more than three-fourths in value of the capital stock of the San Francisco, Oakland and Alameda Railroad Company, and party of the third part, in and to the foregoing articles, do hereby consent to the terms and conditions therein contained.

Done this the 16th day of August, A. D. 1870.

ALF. A. COHEN.
D. O. MILLS.
F. D. ATHERTON.
D. P. BARSTOW.
W. C. RALSTON.

The undersigned, being holders of more than three-fourths in value of the capital stock of the San Joaquin Valley Railroad Company, party of the fourth part, in and to the foregoing articles, do hereby consent to the terms and conditions therein contained.

Done this the 16th day of August, A. D. 1870.

LELAND STANFORD.
MARK HOPKINS.
C. P. HUNTINGTON,
(By Mark Hopkins, att'y-in-fact.)
C. CROCKER.
E. B. CROCKER,
(By C. Crocker, att'y-in-fact.)
E. H. MILLER, JR.
R. B. REDDING.
C. H. CUMMINGS.

(Indorsed:) Articles of consolidation by and between the Central Pacific Railroad Company, the California and Oregon Railroad Company, the San Francisco, Oakland and Alameda Railroad Company, and the San Joaquin Valley Railroad Company, filed in office of the secretary of state, August 22, 1870. H. L. Nichols, secretary of state. By Lew. B. Harris, deputy.

I, E. H. Miller, jr., secretary of Central Pacific Railroad Company, do hereby certify that the annexed is a true, full, and correct copy of articles of association, amalgamation, and consolidation by and between the Central Pacific Railroad Company, the California and Oregon Railroad Company, the San Francisco, Oakland and Ala-

meda Railroad Company, and the San Joaquin Valley Railroad Company, now on file in my office.

Witness my hand and seal of the corporation at my office in San Francisco, Cal., the 5th day of May, 1883.

[SEAL.]

E. H. MILLER, JR.,
Secretary Central Pacific Railroad Company.

STATE OF CALIFORNIA,
Department of State:

I, D. M. Burns, secretary of State of the State California, do hereby certify that I have compared the annexed copy of articles of association, amalgamation, and consolidation of the Central Pacific, California and Oregon, San Francisco, Oakland and Alameda, and the San Joaquin Valley Railrord Companies with the original now on file in my office, and that the same is a correct transcript therefrom and of the whole thereof.

Witness my hand and the great seal of State at office in Sacramento, Cal., the 4th day of February, A. D. 1880.

[SEAL.]

D. M. BURNS,
Secretary of State.

EXHIBIT Z (Statement No. 60).

Statement of annual salaries, amounting to $5,000 *or more, paid by Central Pacific Railroad Company since its organization to any officer or employé, and all bonuses or donations which have been given or paid to any such person.*

Name.	Office.	From—	To—	Annual salary.
Leland Stanford	President	June 28, 1861	Mar. 31, 1885	$10,000.00
C. P. Huntington	Vice-president, and financial agent and attorney.	....do	July 1, 1863	*12,500 00
Do	do	July 1, 1863	July 1, 1864	*25,000.00
Do	do	July 1, 1864	Mar. 31, 1885	10,000.00
Mark Hopkins	Treasurer	July 1, 1863	Mar. 31, 1878	10,000.00
E. B. Crocker	Agent and attorney	Jan. 1, 1864	Dec. 31, 1869	10,000.00
James Bailey	Secretary and agent	Jan. 1, 1861	July 1, 1863	10,000.00
Charles Crocker	Superintendent and second vice-president.	Jan. 1, 1866	Mar. 31, 1883	10,000.00
T. D. Judah	Chief engineer	June 28, 1861	Nov. 2, 1863	10,000.00
E. H. Miller, jr	Secretary	Jan. 1, 1867	July 1, 1878	10,000.00
Do	do	July 1, 1878	Mar. 31, 1885	13,000.00
E. S. Miller	Assistant secretary	May 1, 1882	....do	5,000.00
D. D. Colton	Financial director	Oct. 1, 1874	Oct. 4, 1878	10,000.00
E. W. Hopkins	Treasurer	Aug. 1, 1877	Dec. 31, 1882	5,000.00
Timothy Hopkins	do	Jan. 1, 1883	Mar. 31, 1885	5,000.00
S. S. Montague	Chief engineer	Jan. 1, 1869	Dec. 31, 1869	5,000.00
Do	do	Jan. 1, 1870	Dec. 31, 1871	6,000.00
Do	do	Jan. 1, 1872	Sept. 30, 1883	8,000.00
S. W. Sanderson	General solicitor	Jan. 10, 1870	Dec. 31, 1870	12,000.00
Do	do	Jan. 1, 1871	Aug. 30, 1875	18,000.00
Do	do	Sept. 1, 1875	Mar. 31, 1885	24,000.00
Robert Robinson	Attorney	Jan. 1, 1869	Dec. 31, 1871	6,000.00
Do	do	Jan. 1, 1872	Dec. 31, 1874	8,000.00
Do	do	Jan. 1, 1875	Sept. 30, 1881	10,000.00
E. C. Fellows	Division superintendent	Oct. 1, 1873	Nov. 30, 1878	5,000.00
Do	Assistant general superintendent.	Dec. 1, 1878	Dec. 31, 1878	8,000.00
Do	do	Jan. 1, 1879	Aug. 31, 1879	6,000.00
Do	do	Sept. 1, 1879	July 31, 1880	7,000.00
J. A. Fillmore	Master of transportation	Dec. 1, 1878	....do	5,400.00
Do	Assistant general superintendent.	Aug. 1, 1880	Apr. 30, 1882	6,000.00
Do	General superintendent	May 1, 1882	Mar. 31, 1885	8,400.00
C. W. Smith	General freight agent	Aug. 1, 1870	Aug. 31, 1871	5,000.00
Do	do	Sept. 1, 1871	Nov. 30, 1871	6,000.00
J. C. Stubbs	do	Aug. 1, 1878	Aug. 31, 1879	5,400.00
Do	do	Sept. 1, 1879	Apr. 30, 1882	6,000.00
Do	Freight traffic manager	May 1, 1882	Sept. 30, 1884	8,400.00
Do	General traffic manager	Oct. 1, 1884	Mar. 31, 1885	10,000.00
Richard Gray	General freight agent	Jan. 1, 1885	....do	6,000.00
R. H. Pratt	Assistant general superintendent.	Jan. 1, 1884	....do	5,400.00
L. M. Clement	Superintendent of track	July 1, 1877	Apr. 15, 1881	5,400.00
Arthur Brown	Superintendent of bridges and buildings.	Oct. 1, 1879	Mar. 31, 1885	6,000.00
W. H. Porter	General auditor	Jan. 1, 1882	....do	6,000.00

*Salary and services.

Statement of annual salaries, etc.—Continued.

Name.	Office.	From—	To—	Annual salary.
W. H. Moor	Superintendent of steamers	Aug. 1, 1874	Feb. 28, 1880	$6,000.00
A. Redington	Agent at Sacto., steamers	Aug. 1, 1874	Nov. 30, 1874	6,000.00
A. J. Stevens	Master mechanic	June 1, 1877	Dec. 31, 1883	5,100.00
Do	do	Jan. 1, 1884	Mar. 31, 1885	5,400.00
R. P. Hammond	President of California Pacific Railroad.	Oct. 1, 1877	June 30, 1884	6,000.00
H. S. Brown	Attorney	Jan. 1, 1873	Aug. 31, 1875	5,000.00
Do	do	Sept. 1, 1875	Mar. 31, 1885	8,000.00
Do	do	do	do	‡4,500.00
Creed Haymond	Assistant general solicitor	May 1, 1881	do	15,000.00
L. D. McKissick	Attorney	Sept. 1, 1882	Dec. 31, 1883	6,000.00
Do	do	Jan. 1, 1884	Mar. 31, 1885	8,000.00
Do	do	do	Dec. 31, 1885	‡1,000.00
S. T. Gage	Agent and assistant to president	Aug. 1, 1871	Oct. 31, 1882	6,000.00
Do	do	Nov. 1, 1882	Mar. 31, 1885	8,000.00
R. B. Redding	Land agent	Jan. 1, 1871	Apr. 30, 1873	6,000.00
Do	do	Feb. 1, 1874	Aug. 31, 1882	6,000.00
C. H. Tweed	Attorney	Jan. 12, 1883	Mar. 31, 1885	13,333.33
C. H. Sherrill	Agent	Mar. 1, 1876	do	20,000.00
James H. Storrs	Attorney	July 1, 1867	Oct. 30, 1882	10,000.00
Theophilus French	Agent	Apr. 1, 1882	Mar. 31, 1885	6,000.00
Richard Franchot	do	Jan. 1, 1868	Mar. 4, 1875	20,000.00
W. H. Mills	Land agent	Jan. 1, 1883	June 30, 1883	5,000.00
Do	do	July 1, 1883	June 30, 1887	7,000.00
A. A. Cohen	Attorney and agent	Sept. 30, 1871	Sept. 30, 1876	10,000.00
George E. Gray	Consulting engineer	Mar. 1, 1867	Nov. 30, 1870	10,000.00
A. N. Towne	General superintendent and manager.	Sept. 1, 1869	July 31, 1879	13,000.00
Do	do	Aug. 1, 1879	Apr. 30, 1882	18,000.00
Do	do	May 1, 1882	Mar. 31, 1885	25,000.00
John Corning§	Assistant general superintendent.	Aug. 1, 1871	Aug. 31, 1871	5,000.00
Do	do	Sept. 1, 1871	Nov. 30, 1873	6,000.00
Do	do	Dec. 1, 1873	July 31, 1878	8,000.00
Henry Vrooman	Attorney	July 1, 1884	Apr. 1, 1885	10,000.00
F. M. Pixley	do	Oct. 1, 1882	do	10,000.00
McAllister & Bergin	Attorneys	July 1, 1876	do	10,000.00
Shellabarger & Wilson	do	Oct. 1, 1880	do	5,000.00

† $10,000, allowance for extra services Nov. 13, 1886. ‡ Extra allownace.

§ Donation to Mrs. Corning, services August 1, 1878, to November 16, 1878 ..... $2,355.52
Allowance to Mrs Corning, for one and a half months' salary after decease 1,000.00

3,355.52

EXHIBIT W (Statement No. 61).

List of amounts of cash, stock, bonds, etc., which have been expended or paid out by Central Pacific Railroad Company, whether for lawful or unlawful purposes, but for which sufficient and detailed vouchers have not been given.

Date.	To whom paid and nature of payment.	Amount.
1863.		
July 4	D. W. Strong, stock issued to him for services and expenses	$2,000.00
	T. C. Glidden, Mrs. E. M. Glidden, Mrs. E. L. Williams, } stock issued to them in pursuance of agreement made by C. P. Huntington.	1,000.00 1,000.00 1,000.00
	James P. Flint, for services as by agreement, first-mortgage bonds	30,000.00
1	T. D. Judah, stock issued to him for his services as agent in the Atlantic States and prior to the organization of the company	25,000.00
4	T. D. Judah, stock issued to him to be distributed among various persons for services rendered to the company	66,000.00
	Part of the stock appears to have been paid out by him as follows:	
	George A. Bassett, 20 shares $2,000.00	
	Ira Goodman, 25 shares 2,500.00	
	J. W. Forney, 20 shares 2,000.00	
	E. C. Kemble, 10 shares 1,000.00	
	D. W. Mahon, 5 shares 500.00	
	George Hepburn, 25 shares 2,500.00	
	E. B. Sturgeon, 20 shares 2,000.00	
	J. R. Robinson, 10 shares 1,000.00	
	——— Ryan, 50 shares 5,000.00	
	W. B. Shore, 20 shares 2,000.00	
	R. M. Sherman, 5 shares 500.00	
	Total at par value 21,000.00	

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1863.		
July 4	James Bailey, stock issued to him for services for the preceding two and a half years. (See minutes board of directors, July 1, 1863)	$20,000.00
Aug. 4	Lauren Upson, stock issued to him for services. (See minutes board of directors, August 1, 1863)	2,000.00
1	James McClatchy, stock issued to him for services. (See minutes board of directors, August 1, 1863)	1,000.00
	M. D. Boruck, stock issued to him for services (voucher 718)	1,000.00
	Charles M. Chase, stock issued to him for services (voucher 718)	1,000.00
	T. D. Judah, expenses at Washington (voucher 354)	2,750.00
1	James Bailey, expenses in promoting the interests of the company. Mr. Bailey was secretary of the company (voucher 476)	5,000.00
	D. W. Strong, same as above (voucher 477)	500.00
	J. J. Ayers & Co., amount paid for advertising in Morning Call, and extra printing, (voucher 677)	5,000.00
	(These last four vouchers produced)	160,250.00
1864.		
June 3	C. P. Huntington, stock paid to him and transferred by him to various parties and charged to construction account on September 20, 1864	36,000.00
	Certificate No. 385 to J. B. Stewart, 20 shares; 386 to John Boyd, 5; 387 to John Hersey, 5; 388 to Noah Brooks, 10; 389 to George McDonald, 15; 390 to T. T. Davis, 50; 391 to Charles Sherman, 5; 392 to G. M. Davis, 50; 409 to Samuel P. Hull, 100; 410 to L. B. Crocker, 30; 411 to L. B. Crocker, 10; 412 to L. B. Crocker, 10; 413 to J. B. Ogden, 10; 414 to A. W. North, 20; 415 to J. D. Russel or E. H. Miller, jr., 20; total, 360 shares.	
	Fifty shares of this was accounted for as sold for $5,000, and construction account was credited therewith $5,000	5,000.00
		31,000.00
Sept. 1	Leland Stanford, 115 shares; Mark Hopkins 100; C. P. Huntington, 250; A. P. Stanford, 50; Charles Crocker, 100; Charles Marsh, 25; Lauren Upson, 16; D. W. Strong, 14; Charles Crocker, assignee of E. B. Crocker, 230; total, 900 shares.*	90,000.00
	C. P. Huntington (in the construction account appears under the sub-head of "expense account," a payment to C. P. Huntington, agent, for fares to and from New York, and for traveling expenses in the East, etc.; no voucher.)	5,888.05
	Leland Stanford (in the construction account appears amount paid by Leland Stanford on account of expenses of election in the city and county of San Francisco, to indorse legislative enactment authorizing the issuance of $600,000 of San Francisco City and County bonds for 6,000 shares of the capital stock of the Central Pacific Railroad of California)	6,450.00
		133,338.05
1865.		
	D. K. Haskell (in expense account appears $2,000 paid in stock of the company issued to him for services; no voucher)	2,000.00
	Leland Stanford (in the contingent expenses account appears a payment to Leland Stanford of $4,500; there is no voucher; see L. Stanford's report of July 12, 1865)	4,500.00
	—— Shafter, 20 S. F. County bonds	20,000.00
	—— Pixley, 5 S. F. County bonds	5,000.00
	(Under the caption "Legal expenses" appear the above two amounts paid for legal services. See Leland Stanford's report July 12, 1865.)	
	George R. Moore was paid for legal services in capital stock, for which no voucher can be found	4,275.00
		35,775.00
1866.		
	C. P. Huntington:	
	The following amounts were paid by him:	
	I. H. Ketchum, political expenses	500.00
	E. S. Hull	250.00
	I. H. Hersey, "General Payne's" expenses	500.00
	Henry Beard, services	375.00
	R. J. Phillips, services	300.00
	John B. Stell, services	3,466.00
	E. H. Pardee, services	520.00
	R. J. Phillips, services	1,200.00
	Henry Beard, services	750.00
	E. S. Hull, services	1,700.00
	Felix O'Bryne, services	140.00
	John A. Hersey, services	175.00
	Almon Hovey, services	250.00
	(With regard to the names bracketed see C. P. Huntington's letter of December 6, 1866; there are no individual vouchers for these items.)	

*This stock was issued to these various parties and was charged to construction account and legal expense account for amounts allowed by board of directors, September 5, 1864, for salaries and services rendered to July 1, 1864. The vouchers for these items have not been found.

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1866.	C. P. Huntington, for personal expenses	$12,848.32
	(This account ran from December 2, 1864, to May 1, 1866, and is composed of numerous small hotel bills, traveling expenses, telegrams, office rent, and items of like nature.)	
	John Lime & Co., for contingent expenses	5,000.00
	W. E. Lovell, for contingent expenses	560.00
	Benjamin Dore, for contingent expenses	250.00
		28,784.32
	(There are no individual vouchers for the separate items. See Leland Stanford's report, May 4, 1866.)	
1867.		
Feb. 7	C. P. Huntington, expenses	682.40
Mar.	....do	985.22
Apr.	....do	464.16
May	....do	1,464.60
June	....do	653.75
July	....do	351.42
Aug.	....do	351.57
Sept.	....do	333.76
Oct.	....do	516.43
Nov.	....do	483.08
		6,286.39
	(There are no individual vouchers for the above payments. They are mostly found in C. P. Huntington's accounts current.)	
Aug. 16	George E. Gray, for services	12,500.00
	George E. Gray, for expenses (paid to him by C. P. Huntington)	4,684.78
		17,184.78
1866.		
Oct. 2	D. O. Mills & Co., contingent expense account	5,000.00
Dec. 22	Contingent expense account	1,000.00
1867.		
Jan. 5	E. McLane, contingent expense account	1,500.00
		7,500.00
	(As per Leland Stanford's report of June, 1867; no vouchers.)	
June 5	Union State central committee	2,000.00
Aug. 2	....do	1,000.00
		3,000.00
	(As per Leland Stanford's report of September; there are no vouchers for these payments.)	
	J. M. Van Buskirk, March	500.00
	R. Franchot, March	300.00
	....do	100.00
	R. Franchot, May	500.00
	....do	100.00
	R. Franchot	500.00
	....do	433.40
	....do	250.00
	General Thomas Ewing, fees at Washington, March	500.00
	General Thomas Ewing, services	500.00
	W. H. Lowery	500.00
	E. M. Madded	500.00
	R. K. Phillips, services, May	600.00
	Henry Beard	450.00
	George E. Gray	346.05
	....do	355.75
	....do	889.35
	....do	549.77
	....do	342.77
	Fisk & Hatch, for advertising bonds. (No voucher; as per C. P. Huntington's statement)	*23,999.05
		66,187.31

* While this item of expense is most probably a fair charge the voucher is imperfect, as no details are furnished.

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1868.		
Aug. 18	Speyer & Co. (as per C. P. Huntington's June account for release of contract to deliver bonds; no voucher)	$30,000.00
	The following amounts were paid by Leland Stanford and charged to expense account, as per his report of July 29, 1868, for which no vouchers can be found:	
Feb. 22	Check, Central Pacific Railroad Company	500.00
Apr. 7	D. A. Bender, cash borrowed (tags)	2,550.00
Apr. 8	W. B. Carr	13,750.00
Apr. 11	M. D. Boruck	1,000.00
Apr. 19	S. H. Burnham	1,000.00
May 5	Edward Curtis	500.00
May 16	T. J. Henley	500.00
19	E. H. Miller, jr., cash borrowed (tags)	3,150.00
26	W. L. Broughton	500.00
26	Ezekiel Wilson	500.00
July 7	M. G. Richardson	300.00
Feb. 5	Check to Mark Hopkins for Gage & Safford, report of October 13, 1868	3,601.00
July 9	W. B. Carr	1,000.00
25	James McClatchy	1,000.00
Sept. 18	McCullough & Boyd	500.00
19	Thomas Fitch	1,000.00
21	S. T. Gage	7,500.00
29	James Otis	2,500.00
	The following amounts appear in C. P. Huntington's accounts for 1868, and for which there are no vouchers:	
1867.		
Dec.	Governor Donnelly, "on Min. Chy. Acct."	1,000.00
	Fisk & Hateh, advertising and commission on bonds	*40,420.62
1868.		
Jan.	R. Franchot	3,300.00
	John Davis	1,000.00
	C. P. Huntington, expenses	532.80
Feb.	C. P. Huntington, expense account	668.22
	J. M. van Buskirk	500.00
	John Davis	2,000.00
	R. Franchot	500.00
	E. D. Lowery	416.66
	John Hersey	100.00
	John Boyd	100.00
	Sending bonds to Europe	10,845.00
Mar.	E. J. Rollins, Concord, N. H	1,000.00
	R. Franchot	5,250.00
	W. S. King	500.00
	C. P. Huntington, on account	800.00
	Expense of sending bonds to Europe	8,526.30
Apr.	R. Franchot	200.00
	C. P. Huntington	1,000.00
May	Henry Beard	450.00
	R. Franchot	5,000.00
	Thomas McGee, newspaper correspondent	300.00
	General Thomas Ewing, legal services	5,000.00
	C. P. Huntington, expenses	500.00
June	Abraham Dory, certificate of stock No. 1134, in accordance with directions in letter of C. P. Huntington, May 11, 1868	5,000.00
	R. Franchot	2,200.00
	C. P. Huntington, expenses	947.50
	Fisk & Hatch, two-thirds special advertising for six months ending June 30, 1868	35,087.69
	C. P. Huntington, special account, stock disposed of by him—679 shares issued to him in blank to be filled up by him, and 295 shares issued to him as agent; in all, 974 shares	97,400.00
	(The company received no credit for this issue of stock; it was unaccounted for.)	
Aug. 31	John Davis, transferred from suspense account, paid to him in June	5,000.00
	John Davis, amount paid him December, 1867	1,200.00
	John Davis, amount paid him February, 1868	1,000.00
	Draft on Paris, June	1,500.00
	William Jones, amount paid him January 23	1,000.00
July	R. Franchot	3,000.00
	C. P. Huntington, expenses	3,500.00
Aug.	R. Franchot, traveling expenses	1,000.00
	C. P. Huntington, expenses	500.00
Sept.	Fisk & Hatch	5,000.00
	C. P. Huntington	700.00
Oct.	C. P. Huntington, expenses	28,000.00
Nov.	....do	1,500.00
		354,795.79

*See explanation given before.

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1869.		
Jan.	Fred. Miles, 2 shares of stock issued to him by C. P. Huntington (no voucher).	$200.00
Nov. 4	C. P. Huntington (as per telegram of October 28; no voucher), stock	5,000.00
May 10	George Rowland, paid on account of celebration upon completion of the railroad (voucher 886)	1,000.00
14	R. Franchot, for services rendered to January 1, 1869. (See C. P. Huntington's letter of April 20, 1869; no voucher)	20,000.00
14	George Rowland, on account of celebration upon completion of the road	2,000.00
19	R. T. Colbourn, for services rendered. (See C. P. Huntington's letter of November 12, 1869; no voucher.)	2,500.00
31	Charles Crocker, additional salary for the years 1866, 1867, 1868, and to December, 1869	18,333.28
	(Can not find any authority or voucher for this payment, either in the form of a voucher or in a minute or upon the minute books of the directors.)	
	Amount credited to Leland Stanford June 5, 1867, and then charged to bills receivable is now charged to cash, without particulars (no voucher)	3,000.00
Dec. 31	Richard Franchot, for services	20,000.00
	Richard Franchot, for expenses. (See C. P. Huntington's letter of January 11, 1870; no voucher)	500.00
	Items of expense appearing in C. P. Huntington's accounts for the year 1869:	
	C. P. H.'s ac. cur't.	
Jan. 31	Advertising ..... Dec. 31, 1868	24,136.78
31	Sundries ..... do	4,398.72
Mar. 20	C. P. Huntington, expenses ..... Jan., 1869	1,000.00
	Leland Stanford, cash ..... do	1,000.00
	Cash ..... do	25,000.00
Apr. 24	Roscoe Conkling, legal services ..... Feb., 1869	10,000.00
	R. Franchot ..... do	500.00
	W. B. Carr ..... do	15,000.00
	C. P. Huntington, expenses ..... do	1,000.00
	R. Franchot ..... do	200.00
May 1	R. Franchot ..... Mar., 1869	5,000.00
	C. P. Huntington, expenses ..... do	10,000.00
	Thomas Ewing, jr., legal services ..... do	14,500.00
	R. Franchot ..... do	2,000.00
	C. P. Huntington, expenses ..... do	26,000.00
27	R. Franchot ..... Apr., 1869	500.00
27	C. P. Huntington, expenses ..... do	5,900.00
	..... do ..... do	5,000.00
	R. Franchot ..... do	300.00
June 30	C. P. Huntington, expenses ..... May, 1869	500.00
July 31	J. E. Risley, legal services ..... June, 1869	625.00
	C. P. Huntington, expenses ..... do	875.00
	..... do ..... do	23,000.00
	..... do ..... do	500.00
	Edward Jordan, counsel ..... do	500.00
Sept. 8	John R. Bloss ..... July, 1869	500.00
	C. P. Huntington, expenses ..... do	5,000.00
13	C. P. Huntington, expenses ..... Aug. account	500.00
	..... do ..... do	6,431.08
	O. Ames, president, our proportion disbursement in Washington by Special Commissioner G. K. Warren, chairman, in making report ... Aug. account	369.71
	C. P. Huntington, expenses ..... do	500.00
Nov. 15	Edward Jordan, counsel ..... Sept. account	500.00
	C. P. Huntington, expenses ..... do	1,000.00
30	J. E. Risley, legal services ..... Oct. account	625.00
	C. P. Huntington, expenses ..... do	1,000.00
Dec. 15	Sam Wilkenson, services in Washington ..... Nov. account	500.00
	C. P. Huntington, expenses ..... do	1,000.00
	Edward Jordan, legal services ..... do	500.00
31	John E. Risley, legal services ..... Dec. account	500.00
	R. Franchot ..... do	500.00
Dec. 31	J. P. Lloyd ..... Dec. account	897.29
	C. P. Huntington, expenses ..... do	400.00
	Fisk & Hatch, ⅓ special ad'g ..... do	3,621.04
		274,312.90
	(There are no special vouchers for any of the above items, except as they appear in Mr. C. P. Huntington's accounts current for the year.)	
1870.		
Jan. 26	Charles Crocker, for contingent expenses, no particulars	7,000.00
June 30	L. Ramage, for contingent expenses, no particulars	2,000.00
Dec.	John E. Risley, for contingent expenses, no particulars	5,000.00
	Dent & Paige, for contingent expenses, no particulars	2,700.00
	William S. King, for contingent expenses, no particulars	1,024.00
	Edward Jordan, for contingent expenses, no particulars	5,000.00

List of amounts of cash, stock, bonds, etc—Continued.

Date.	To whom paid and nature of payment.	Amount.
1870.		
Dec.	R. Franchot, for contingent expenses, no particulars	$20,000.00
	James H. Storrs, for contingent expenses, no particulars	22,635.08
	(The above items were charged to construction account, and there are no vouchers for any of them.)	
	The following items were charged to expense account:	
	To "a committee of eminent citizens" for inspecting the road, (no voucher)	1,000.00
	The following items, shown by Leland Stanford's statement (voucher No. 1407), were paid to him and his receipt given to the company, but no vouchers were produced by him:	
	John Bigler (no voucher)	1,200.00
	John White (no voucher)	50.00
	H. C. Beals (no voucher)	100.00
	J. A. Warwick (no voucher)	100.00
	Calvin Brown (no voucher)	500.00
	Joseph R. Beard (no voucher)	500.00
	R. S. Williamson (no voucher)	250.00
	Sherman Day (no voucher)	400.00
	J. H. Carmany & Co. (no voucher)	100.00
	H. McAllister, legal expenses (no voucher)	250.00
	McAllister & Bergen, legal expense (no voucher)	2,500.00
	Wilson & Crittenden, legal expense (no voucher)	2,500.00
	E. Wilson, legal expense (no voucher)	1,000.00
	C. P. Huntington (no details)	2,500.00
	(C. P. Huntington's accounts contained only figures and no details or vouchers supplied.)	
	The following accounts are charged:	
	January account.	
	R. Franchot, house rent, Washington	400.00
	C. P. Huntington, expenses	3,000.00
	R. Franchot, expenses	500.00
	W. C. Emory, expenses	500.00
	February account:	
	W. C. Emory, expenses	400.00
	C. P. Huntington, expenses	1,500.00
	Thomas Magee, expenses	200.00
	R. Franchot, expenses	500.00
	R. J. Phillips, expenses	400.00
	March account:	
	R. Franchot, expenses	3,298.55
	C. P. Huntington, expenses	500.00
	R. J. Phillips, expenses	200.00
	W. C. Emory, expenses	200.00
	The monthly accounts, from April to December, were called for and not produced. They contained expense items as follows:	
	April account	2,549.91
	May account	2,558.44
	June account	3,062.85
	July account	18,618.71
	August account	6,682.59
	September account	14,650.62
	October account	9,445.79
	November account	17,276.13
	December account	15,963.01
		180,715.68
1871.		
Mar. 10	A. N. Towne, contingent expenses (voucher 631)	1,000.00
	C. P. Huntington's expense accounts:	
Jan. 31	Henry Beard, "for services, advertising, etc."; (no voucher and account current missing)	10,721.68
Mar. 14	C. P. Huntington, February account, expenses	500.00
	Caleb Cushing, retaining fee, Sargent land case	1,000.00
	R. Franchot	500.00
	C. P. Huntington, amount heretofore charged to suspense account now charged to expense account. (See C. P. Huntington's letter, December 10, 1870)	1,851.22
Apr. 20	C. P. Huntington, March account (no details given in journal and account current missing)	15,220.87
	C. P. Huntington, April and May accounts, expenses	500.00

List of amounts of cash, stock, bonds, etc—Continued.

Date.	To whom paid and nature of payment.	Amount.
1871.		
June	C. P. Huntington, June account, expenses	$839.81
	L. E. Chittenden, counsel fees	4,838.00
	George Marsland, services, editor Financial Chronicle	100.00
	J. E. Storrs, balance of counsel fees	6,544.92
27	J. E. Gates, additional amount for services	1,986.11
Sept. 13	C. P. Huntington, August account (no details in journal and account current missing)	3,114.12
1871.		
Oct. 13	C. P. Huntington, September account (no details in journal and account current missing)	1,805.28
Nov. 15	C. P. Huntington, October account, expenses	500.00
	J. E. Risley	1,250.00
Dec.	C. P. Huntington, November account, expenses	1,000.00
	R. Franchot, house rent, Washington	1,200.00
	(C. P. Huntington's accounts current are missing for January, March, August, and September, 1871.)	
	C. C. Nowell, advertising	500.00
		54,972.01
1872.		
Jan. 18	R. Franchot, services ($20,000)	20,000.00
	R. Franchot, expenses	400.00
Sept. 14	R. Franchot, attorney's fees, etc	19,295.50
	(C. P. Huntington's letters of January 5 and September 4 give no explanation)	
May 14	Leland Stanford (no details; voucher No. 890)	200.00
Sept. 18	Leland Stanford (no details; voucher No. 1753)	5,640.00
	Charles Nordhoff, services in California	3,500.00
	(C. P. Huntington's letter of October 5, 1872, gives no explanation)	
	R. Franchot, services to December 31 (no voucher; see C. P. Huntington's account, January 4, 1873)	13,333.33
	C. P. Huntington's expenses as per statements:	
1871.		
Dec.	C. P. Huntington, expenses	500.00
1872.		
Jan.	J. E. Risley, expenses	1,250.00
Mar.	C. P. Huntington, expenses	1,000.00
	R. Franchot, expenses	1,000.00
	J. E. Risley (to March) expenses	1,250.00
	C. P. Huntington, expenses	1,000.00
Apr.	C. P. Huntington, expenses to Washington	531.37
	....do	500.00
May.	....do	1,000.00
	....do	500.00
	R. Franchot, expenses to Washington	5,000.00
June.	....do	5,000.00
	C. P. Huntington, expenses, Nordhoff	2,000.00
July.	J. E. Risley, expenses	1,250.00
Aug.	C. P. Huntington	1,000.00
Oct.	J. E. Risley, expenses	1,250.00
	C. P. Huntington, expenses	1,000.00
	J. E. Gates, expenses	5,000.00
Nov.	....do	500.00
	C. P. Huntington, expenses	1,500.00
	J. E. Gates, expenses	4,500.00
Dec.	C. P. Huntington	500.00
	J. E. Gates	200.00
		89,600.20
1873.		
Jan.	J. E. Risley, expense	1,250.00
	C. P. Huntington, expense to Washington	512.00
Feb.	William M. Evarts, atiorney fee	500.00
Mar.	George W. Julian, attorney fee, land office	1,500.00
	R. Franchot, expenses in Washington	5,148.46
	J. E. Gates, expense	1,700.00
	C. P. Huntington, expense	1,000.00
Apr.	J. E. Risley, in full	1,250.00
	C. P. Huntington	1,000.00
May	....do	1,000.00
July	William M. Evarts, retainer in Government cases	2,500.00
Dec.	Charles Nordhoeff	1,000.00
	C. P. Huntington	500.00
	(There are no individual vouchers for these items.)	
		18,860.46

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1874.		
July 30	W. B. Hyde, salary eight months (no vouchers)	$3,333.28
	W. B. Hyde, expenses	800.00
Aug. 25	Charles Crocker, expenses traveling around the world (no receipt or proper voucher).	3,573.18
	C. P. Huntington's expenses:	
Mar. 10	R. Franchot (see C. P. Huntington's letter of February 18, 1873)	13,333.33
	Charles Nordhoff (December 6, 1873)	1,000.00
	C. P. Huntington's expenses (December 6, 1873)	500.00
	Charles Nordhoff (January 3, 1874)	1,000.00
	R. Franchot (January 13)	500.00
	J. E. Gates (January 16)	200.00
	Carlisle & McPherson (legal expenses)	2,500.00
Apr. 11	Charles Nordhoff	1,000.00
	C. P. Huntington, expenses	500.00
May 13	W. M. Evarts, opinion	250.00
June 15	C. P. Huntington, expenses	1,000.00
	Charles Nordhoff	2,000 00
July 16	Legal expenses (no explanation on books)	20,000.00
July 9	R. Franchot	150.00
July 16	.....do	3,700.00
	J. E. Gates	400.00
Oct. 20	Legal expenses (no explanation)	5,000 00
	C. P. Huntington, expenses	500.00
Nov. 13	J. E. Gates	481.00
Dec. 31	Cash (no explanation)	2,000.00
	W. A. W. E. Manufacturing Company	4,863.43
		68,584.22
1875.		
Dec. 31	L. Stanford, general expenses, rents, leases of wharfage	8,773.05
	L. Stanford, amount disbursed to December 31, 1875, on account general expenses.	171,781.89
	(The vouchers for the above two items are not receipted, but are endorsed "Allowed February 7, 1876, by board of directors.")	
	S. T. Gage, paid by Leland Stanford for contingent expenses	3,500.00
	D. D. Colton, paid by Leland Stanford for expenses	5,000,00
	Leland Stanford, amounts disbursed for legal expenses (no receipt but voucher was endorsed, "Allowed by board of directors, February 7, 1876.")	15,117.33
	C. P. Huntington's expense account:	
Jan.	C. P. Huntington, expenses	2,500.00
	J. E. Gates, expenses	5,000.00
Feb.	C. P. Huntington	500.00
	R. Franchot	2,000.00
Mar.	R. Franchot, expenses in Washington	1,530.00
	W. C. Copeland	300.00
	C. P. Huntington, expenses February 16	1,592.50
	Richard Lambert	100.00
	"Expenses," no name	3,000.00
Apr.	J. E. Gates	1,000.00
	R. Franchot	500.00
Oct.	C. P. Huntington, expenses	1.045.48
Dec.	.....do	1,000.00
	—— Adams, "services in Washington,"	300.00
	(There are no vouchers for the above, or details save as above).	
		224,540.25
1876.		
Jan. 4	M. T. Smith, for amount paid Harvey S. Brown	5,500.00
Mar. 13	C. P. Huntington, "legal expenses," (no vouchers or details)	10,000.00
Sept. 21	Western Development Company, (voucher signed "F. S. Douty, president," which reads, "C. P. R. R. Co. Dr., to Western Development Company, for cash advanced on your account;" no other details)	29,974.13
Feb. 7	L. Stanford; no details, expenses, amount audited and approved by board of directors, February 7, 1876	20,000.00
May 20	Mrs. Anna Franchot, paid to her for her husband's services (no voucher; see C. P. H.'s letter, May 4, 1876)	25,000.00
Sept. 7	L. Stanford, expenses and disbursements (no authorization from board of directors could be found)	50,000.00
Sept. 12	R. Fanchot, expenses from January 1, 1874, to March 4, 1875 (no voucher, see C. P. H.'s letter of September 2, 1876)	15,698.92
Sept. 22	Lyman Trumbull, "for services." (See C. P. H's letter, September 2. 1876)	5,000.00
Sept. 22	Western Development Company, F. S. Douty, president, "for voucher for expenses (no details; voucher approved by D. D. Colton)	50,000.00
Oct. 4	C. P. Huntington, expenses	500.00
Oct. 5	.....do	2,500.00
Oct. 14	D. D. Colton, expenses	6,300.00
Nov. 3	D. D. Colton (no voucher produced)	5,000.00
Nov. 8	.....do	8,000.00

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1876.		
Nov. 16	D. D. Colton, statement of claims (voucher unapproved)	$2,600.00
Nov. 30	Court of Claims (no voucher)	3,339.15
	C. P. Huntington's expense account:	
Jan.	C. P. Huntington	2,500.00
Feb.	Expense account, legal expenses	10,000.00
Mar.	J. F. Coyle, Washington	50.00
Mar. 31	I. E. Gates	5,000.00
Apr.	C. P. Huntington, legal expenses	5,000.00
	....do	5,000.00
	J. D. Storrs, expenses at Washington December, 1875, to April 15, 1876 (1600)	1,621.00
	Attorney's fees	5,000.00
May.	I. E. Gates, legal expenses	5,000.00
	....do	5,000.00
	....do	1,000.00
	J. D. Budd	100.00
	Edward Larned, expenses and services in Washington	1,000.00
June.	S. C. Pomeroy, in Washington	1,000.00
	I. E. Gates, legal expenses	5,000.00
	W. Dodsworth, services and printing	1,000.00
	I. E. Gates, legal expenses	10,000.00
	James Storrs, Washington expenses	523.93
July	Charles Sherrill	3,000.00
	I. E. Gates, legal expenses	10,000.00
	J. A. Cake	400.00
	J. D. Budd, expenses	100.00
Aug.	S. W. Kellogg	600.00
	W. L. Nicholson	125.00
	R. B. Mitchell, legal expenses	1,500.00
Aug. 30	D. D. Colton	1,000.00
Oct.	I. E. Gates	5,000.00
	I. E. Gates, legal expenses	5,000.00
	I. E. Gates	1,000.00
	....do	700.00
	John H. Rice	300.00
	I. E. Gates	1,000.00
Nov.	J. H. Rice, legal expenses	200.00
	——— ———, legal expenses	2,500.00
	I. E. Gates	1,000.00
	Charles B. Bell	200.00
	I. E. Gates	1,000.00
	J. M. McCorkel	400.00
	I. E. Gates	1,000.00
	C. P. Huntington	5,000.60
Dec.	I. E. Gates	3,000.00
	I. E. Gates, legal expenses	1,000.00
		348,232.13
1877.	C. P. Huntington's expense account:	
Jan.	Legal services	10,000.00
	I. E. Gates	5,000.00
	Legal expenses	5,000.00
Feb.	I. E. Gates, legal expenses	10,000.00
	C. P. Huntington	5,000.00
Mar.	I. E. Gates, legal expenses	2,000.00
	J. H. Storrs	1,215.35
	I. E. Gates	5,000.00
	C. H. Sherrill	1,000.00
	I. E. Gates	500.00
	Ben Holliday	368.37
Apr.	J. A. Johnson, per order of Leland Stanford	100.00
	W. P. Copeland	150.00
	C. B. Ball, legal expenses	100.00
May	I. E. Gates	5,000.00
	J. A. Johnson	250.00
	C. H. Sherrill	300.00
June	....do	3,000.00
	W. M. Evarts, legal expenses	5,000.00
	C. P. Huntington, legal expenses	5,000.00
July	I. E. Gates	200.00
Aug.	I. E. Gates, lands	250.00
Sept.	C. P. Huntington	1,000.00
	Legal expenses	10,004.40
	C. P. Huntington	1,000.00
	Legal expenses	3,000.00
Oct.	C. P. Huntington, legal expenses	1,500.00
	C. P. Huntington	2,000.00
	....do	1,000.00
Nov.	I. E. Gates, legal	5,000.00
	....do	5,000.00

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1877.		
Dec.	L. Trumbull, legal	$2,000.00
	I. E. Gates	2,500.00
	I. E. Gates, legal	6,000.00
	C. P. Huntington	2,000.00
	General expenses:	
Apr. 23	Charles H. Sherrill, service to date (no voucher, see C. P. Huntington's letter of April 12, 1877)	15,000.00
July 16	Harvey S. Brown, two-thirds of $2,537.50 (no voucher or details)	1,691.67
Feb. 6	Western Development Company, amount paid them (no details in journal and voucher missing)	26,000.00
6	L. Stanford, expenses (no voucher)	1,414.33
July 26	L. Stanford, expenses (no details; voucher 1456)	2,500.00
Oct. 5	J. M. Bassett, expenses (no details; voucher 1975)	2,000.00
10	A. N. Towne, expenses (no details; voucher 2005)	1,021.89
16	Mark Hopkins, expenses (no details; voucher 2102)	5,000.00
Nov. 1	L. Stanford, for expenditures from July 30, 1876, to September 30, 1877 (no details; voucher 2176½ is not receipted)	83,418.09
Dec. 27	L. Stanford, expenses (no details; voucher 2549)	52,500.00
		296,984.10
1878.		
Feb. 14	Leland Stanford, expenses (no details; voucher 307)	$10,000.00
Apr. 15	A. N. Towne, expenses (no details; voucher 670)	1,388.84
2	Leland Stanford, expenses (no voucher produced)	480.00
Jan. 28	....do	1,500.00
Feb. 18	A. N. Towne, expenses (no details; voucher 327)	384.47
Apr. 19	Leland Stanford, expenses (no details; voucher 687)	100.00
May 13	Leland Stanford, expenses (no details; voucher 861)	1,500.00
June 7	Leland Stanford, expenses (no details; voucher 1052)	13,000.00
28	Leland Stanford, expenses (no voucher produced; No. 1139)	111,431.25
29	C. P. Huntington (Western Development Company is charged for printing reports)	2,450.00
Mar. 23	C. P. Huntington, J. H. Bell, services	38,500.00
Apr. 3	C. P. Huntington, Western Development Company (The voucher number for these two items is 1192⅛, and the voucher was not produced.)	40,745.25
June 29	Chas. H. Sherrill (no details; no voucher; see C. P. Huntington's letter of July 8, 1878)	500.00
29	H. S. Crocker & Co. (no details and no signature or receipt: voucher 1192⅞)	12,440.00
29	C. P. Huntington, expenses (voucher 1192⅞; no details)	90,167.20
Aug. 15	C. P. Huntington, agent, expenses (no voucher; no details or reference)	42,855.06
Sept. 3	L. Stanford, expenses (voucher 1619; no details)	12,000.00
3	S. T. Gage, expenses (voucher 1625; no details)	3,000.00
23	D. D. Colton, expenses (voucher 1734; no details)	1,200.00
Oct. 1	D. D. Colton, expenses (voucher 1811; no details)	3,460.00
4	D. D. Colton, expenses (voucher 1837; no details)	3,290.00
23	Leland Stanford, expenses (voucher 1941; no details)	100.00
24	Leland Stanford, expenses (voucher 1951; office expenses)	1,058.60
24	John Boyd	404.98
Nov. 21	John Boyd, expenses (voucher 2167; no details)	100.00
	C. P. Huntington's expense accounts.	
Jan.	C. P. Huntington, expenses	1,150.00
	I. E. Gates, legal expenses	1,600.00
Feb.	C. P. Huntington, legal expenses	2,500.00
Mar.	....do	5,500.00
	....do	4,500.00
	....do	10,000.00
Apr.	I. E. Gates	1,750.00
	....do	200.00
May	J. W. West, services	500.00
	J. H. Storrs, expenses in Washington	1,000.00
	I. E. Gates, legal expenses	5,000.00
	....do	2,500.00
	....do	5,000.00
June	I. R. West, services	2,000.00
	I. E. Gates, expenses	2,000.00
	....do	500.00
July 1	R. C. Fenton, expenses	5,000.00
	I. E. Gates, expenses	219.18
	....do	550.00
	....do	2,000.00
2	T. M. Norwood, expenses	1,000.00
Sept.	J. A. George, expenses	150.00
	J. A. George (August 3), expenses	300.00
	E. P. Howell, expenses	200.00
	I. E. Gates, expenses	1,500.00
	....do	5,000.00
	....do	2,000.00
	T. M. Norwood, expenses	1,000.00

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1878.		
Sept.	T. M. Norwood (August 19), expenses	$287.95
Oct.	J. A George, expenses	150.00
	E. P. Howell, expenses	200.00
	I. E. Gates, expenses	5,000.00
	....do	2,000.00
	D. C. Forney, expenses	300.00
	I. E. Gates, expenses	1,000.00
	....do	2,000.00
	....do	6,000.00
	....do	3,500.00
	C. P. Huntington, expenses	3,000.00
	I. E. Gates, expenses	10,000.00
	....do	10,000.00
	....do	5,000.00
	J. A. George, expenses	300.00
Nov.	I. E. Gates	2,000.00
	C. H. Sherrill	1,000.00
	I. E. Gates	500.00
	T. M. Norwood	500.00
	....do	1,083.98
	John Boyd	224.48
	....do	200.00
	John Boyd (August 29)	200.00
	J. A. George	100.00
Dec.	I. E. Gates	10,000.00
	....do	2,800.00
	....do	10,500.00
	....do	500.00
	John Boyd	200.00
	John H. Flagg	100.00
		535,320.64
1879.		
Mar. 6	Chas. Crocker, expenses (voucher 417; no details)	5,000.00
6	Chas. Crocker, expenses (no voucher)	200.00
25	Chas. Crocker, expenses (voucher 498; no details)	26,452.68
28	Chas. Crocker, expenses (voucher 512; no details)	3,100.00
May 1	Chas. Crocker, expenses (voucher 767; no details)	40,000.00
6	Chas. Crocker, expenses (voucher 806; no details)	40,000.00
July 23	L. Stanford, expenses (voucher 1308; no details)	500.00
Aug. 2	L. Stanford	789.50
15	S. T. Gage, expenses (voucher 1500; no details)	2,500.00
Oct. 6	L. Stanford, expenses (voucher 1837; no details)	4,145.20
Nov. 11	C. Crocker, expenses (voucher 2100; no details)	250.00
July 31	Western Development Company, legal expenses (no details and voucher not produced)	5,569.04
Sept. 27	L. Stanford, legal expenses (voucher 1746; no details)	38,156.03
	C. P. Huntington's expense account:	
Jan.	I. E. Gates, expenses	10,000.00
	....do	1,000.00
	J. H. Bell, legal expenses	500.00
	I. E. Gates, expenses	5,000.00
	T. M. Norwood, expenses	500.00
	....do	1,000.00
	I. E. Gates, expenses	10,000.00
	....do	2,500.00
Feb.	I. E. Gates	10,000.00
	John Boyd, expenses	113.10
	T. M. Norwood, expenses	300.00
	I. E. Gates, expenses	10,000.00
14	I. E. Gates	10,000.00
24	I. E. Gates, expenses	10,000.00
	J. A. George, expenses	150.00
	....do	100.00
	T. M. Norwood, expenses	200.00
Mar.	John Boyd, disbursements in Washington	125.85
	T. M. Norwood	100.00
	C. H. Sherrill, balance for services to March 7, 1879	11,077.34
	John H. Flagg, legal services	10,000.00
28	S. T. Gage (no voucher)	800.00
Apr.	J. A. George	291.60
1	S. T. Gage (no voucher)	800.00
	J. B. Bowman	250.00
2	S. T. Gage (no voucher)	700.00
	C. H. Sherrill	1,000.00
14	T. M. Norwood	2,127.42
	J. B. Bowman	250.00
May	John Boyd	200.00
	C. H. Sherrill	1,000.00

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1879.		
May	T. M. Norwood	$800.00
	J. C. Printup	100.00
June	John Boyd	200.00
	C. H. Sherrill	100.00
	W. P. Copeland	75.00
	C. H. Sherrill	1,000.00
	S. W. Morton	100.00
	I. E. Gates	1,000.00
July	E. H. Pardee, expense account	50.00
	C. H. Sherrill	2,000.00
	John Boyd	46.10
	I. E. Gates	1,000.00
	J. E. Bowman, May, June, and July	750.00
	T. M. Norwood, to August 4, 1879	1,283.30
Aug.	I. E. Gates	1,000.00
	....do	2,500.00
Sept.	J. B. Bowman, August and September	500.00
	T. M. Norwood	800.00
Oct.	I. E. Gates	250.00
	T. M. Norwood, to November 4, 1879	449.98
	I. E. Gates	5,000.00
	I. E. Gates, advertising, printing, etc	2,500.00
Nov.	John Boyd	200.00
	C. H. Sherrill	1,000.00
Dec.	John Boyd	200.00
	S. W. Morton	125.00
	I. E. Gates, legal expenses	1,000.00
	....do	5,000.00
	J. B. Bowman, October, November, and December	750.00
	I. E. Gates, legal expenses	5,000.00
	C. H. Sherrill	5,000.00
	I. E. Gates, legal expenses	5,000.00
	....do	5,000.00
		316,527.14
1880.		
May 4	Leland Stanford, for legal and other expenses (no details)	91,276.69
Aug. 28	C. P. Huntington, $10,000, less credit $2,500 (no voucher)	7,500.00
Jan. 6	Delos Lake, retainer by Leland Stanford	5,000.00
Dec. 31	Delos Lake for 1880	8,000.00
	C. P. Huntington's expense account:	
Jan. 5	Beverly Tucker, expense account	500.00
6	H. V. Poor	500.00
	T. M. Norwood	972.22
Feb. 4	Beverly Tucker	500.00
9	I. E. Gates, legal expenses	1,000.00
12	I. E Gates	200.00
18	C. P. Huntington	5,000.00
25	C. H. Sherrill	1,000.00
25	T. M. Norwood	416.67
Mar. 4	I. E. Gates, legal expenses	5,000.00
10	I. E. Gates	4,000.00
15	C. P. Huntington, legal	6,000.00
23	I. E. Gates	500.00
25	C. H. Sherrill	1,500.00
29	John Boyd	200.00
Apr. 3	I. E. Gates, legal	1,500.00
9	C. P. Huntington	3,000.00
14	....do	2,000.00
19	I. E. Gates	6,000.00
23	C. H. Sherrill	2,500.00
May 1	I. E. Gates, legal	6,000.00
1	John Boyd	260.00
12	Legal expenses	1,500.00
14	W. H. Marcy, administrator of Ira T. Marcy	1,000.00
18	Legal expenses	5,000.00
24	....do	2,500.00
27	Mrs. T. D. Judah	500.00
June 4	H. V. Poor	1,000.00
10	Charles Sherrill	1,500.00
29	I. E. Gates, legal	3,000.00
29	John Boyd	1,600.00
30	I. E. Gates	3,000.00
July 1	Charles Sherrill	3,932.67
2	Legal expenses	2,000.00
Aug. 5	....do	1,000.00
Sept. 11	I. E. Gates	600.00
24	....do	500.00

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1880.		
Sept. 27	I. E. Gates	$500.00
Oct. 6	C. H. Sherrill	1,500.00
15	H. V. Poor, legal expenses	1,000.00
29	I. E. Gates, legal expenses	5,400.00
30	....do	1,000.00
Nov. 4	....do	7,150.00
12	....do	4,500.00
12	W. W. Josselyn, legal expenses	820.62
15	C. H. Sherrill	1,500.00
17	Shellabarger & Wilson, three months' services	1,250.00
20	Mrs. T. D. Judah	500.00
22	I. E. Gates, legal	5,000.00
Dec. 21	H. E. McLean	1,500.00
22	H. E. McLean, legal	500.00
23	....do	500.00
		218,578.87
1881.		
	C. P. Huntington's expense account:	
Jan. 3	J. E. Gates, legal	5,000.00
15	C. H. Sherrill	1,500.00
19	J. E. Gates	2,000.00
25	J. E. Gates, legal	550.00
Feb. 1	G. F. Stewart	500.00
10	Shellabarger & Wilson, three months' services	1,250.00
18	C. H. Sherrill	2,500.00
19	J. E. Gates	10,000.00
25	C. H. Sherrill	1,700.00
Mar. 9	J. E. Gates, legal	1,000.00
10	....do	5,000.00
Apr. 5	....do	2,500.00
9	John R. Porter, legal	1,000.00
25	J. E. Gates, legal	1,000.00
May 2	C. H. Sherrill	1,500.00
6	J. E. Gates, legal	3,000.00
18	Edward Atkinson	500.00
23	J. E. Gates	1,727.33
24	C. H. Sherrill	1,000.00
June 6	J. E. Gates	4,000.00
15	J. E. Gates, legal	5,000.00
24	....do	75.00
Aug. 15	C. H. Sherrill	1,000.00
19	Charles Nordhoff	1,500.00
Sept. 6	Shellabarger & Wilson, three months' services	1,250.00
Nov. 12	C. H. Sherrill	1,000.00
23	Mrs. Anna Judah	500.00
26	C. H. Sherrill	5,396.34
Dec. 7	Shellabarger & Wilson, three months' services	1,250.00
30	J. E. Gates	200.00
		64,398.67
1882.		
Jan. 16	Charles Stanford, amount paid him in full for services and commissions in negotiating 50,000 shares C. P. R. R. stock, as per agreement made with him by Leland Stanford. (See C. P. H.'s letter of January 7, 1882; no voucher)	100,000.00
May 22	Leland Stanford, legal expenses; amount expended in 1882 to date (voucher 908½; no details)	18,255.00
Sept. 19	Leland Stanford, expenses; amount expended from June 20 to September 19 (voucher 1797½; no details)	54,587.83
Oct. 17	Leland Stanford, expenses; amount expended from September 19 (voucher 2013½; no details)	14,703.00
Nov. 8	W. W. Stow, for expenses (voucher 2205; no details)	32,190.00
8	W. W. Stow, for money expended by order of Gov. Stanford (voucher 2286; no details)	1,000.00
25	C. H. Cummings, cash advanced account miscellaneous expenses, by order of Leland Stanford (voucher 2327; no details)	3,535.25
June 30	Handel Zeitung, amount credited to bills receivable and charged to expenses (no details)	3,862.00
	C. P. Huntington's expense account:	
Feb. 8	Roscoe Conkling, legal expenses	5,000.00
Apr. 10	C. H. Sherrill	1,500.00
27	Charles Nordhoff	3,000.00
May 22	C. H. Sherrill	1,000.00
June 19	....do	1,500.00
20	Shellabarger & Wilson, three months' services	1,250.00
June 10	J. E. Gates	2,000.00
July 20	C. H. Sherrill	3,000.00

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1882.		
Aug. 20	C. H. Sherrill	500.00
Sept. 22	Shellabarger & Wilson, three months' services	1,250.00
Oct. 2	C. H. Sherrill	1,000.00
12	G. F. Edmunds, retainer in tax case	5,000.00
25	C. H. Sherrill, to December 1, 1882	2,640.00
Nov. 15	Shellabarger & Wilson, three months' services	1,250.00
Dec. 6	S. W. Sanderson, legal	500.00
12	C. H. Sherrill	1,500.00
22	J. E. Gates	5,000.00
29	C. H. Sherrill	1,000.00
		266,023.08
1883.		
May 31	N. S. Smith, expense account; for cash advances (voucher 1019; no details)	16,000.00
June 9	Charles F. Crocker, general expenses (voucher 1092; no details)	63,328.86
13	Charles F. Crocker, general expenses (voucher 1118; no details)	2,500.00
Aug. 7	Charles F. Crocker, expense account (voucher 1513; voucher blank save signature)	10,000.00
Oct. 24	Charles F. Crocker, for extraordinary expenses in service of company (voucher 1958; no details)	20,000.00
24	Charles F. Crocker, general expenses (voucher 1959; no details)	10,000.00
Nov. 17	Charles F. Crocker, general expenses (voucher 2129; no details)	49,995.25
	C. P. Huntington's expense account:	
Jan. 17	J. E. Gates, legal	5,000.00
13	C. H. Sherrill	1,500.00
Feb. 3	J. E. Gates, legal	2,500.00
6	J. E. Gates	200.00
8	C. H. Sherrill	3,000.00
Mar. 9	Shellabarger & Wilson, three months' services	1,250.00
May 5	J. E. Gates, legal	5,000.00
June 1	C. H. Sherrill	1,000.00
July 14	J. E. Gates	200.00
Sept. 4	C. H. Sherrill	1,000.00
Oct. 12	....do	1,000.00
Nov. 8	....do	3,375.00
13	J. E. Gates	500.00
30	Shellabarger & Wilson	1,250.00
Dec. 19	J. E. Gates, legal	1,000.00
		199,599.11
1884.		
Feb. 7	James A. Johnson, legal advice and services rendered (no details; voucher 264)	15,000.00
July 9	James A. Johnson, professional services rendered (no details; voucher 264)	15,000.00
May 21	Charles F. Crocker, sundry receipts charged to expense account (voucher 926; no details)	123,500.00
24	Charles F. Crocker (voucher 945; no details)	1,000.00
26	Charles F. Crocker (voucher 953; no details)	3,000.00
27	Charles F. Crocker (voucher 959; no details)	40,000.00
June 2	Charles F. Crocker (voucher 1028; no details)	40,000.00
July 10	Charles F. Crocker (voucher 1269; no details)	22,250.00
25	Charles F. Crocker (voucher 1341; no details)	2,500.00
Aug. 2	Charles F. Crocker (voucher 1418; no details)	1,500.00
7	Charles F. Crocker (voucher 1445; no details)	5,000.00
19	Charles F. Crocker (voucher 1513; no details)	1,500.00
22	Charles F. Crocker (voucher 1531; no details)	5,000.00
Aug. 23	Charles F. Crocker (voucher 1539; no details)	2,500.00
25	Charles F. Crocker (voucher 1546; no details)	5,000.00
Sept. 2	Charles F. Crocker (voucher 1644; no details)	2,000.00
3	Charles F. Crocker (voucher 1650; no details)	9,500.00
5	Charles F. Crocker (voucher 1656; no details)	4,000.00
6	Charles F. Crocker (voucher 1662; no details)	1,000.00
10	Charles F. Crocker (voucher 1674; no details)	2,500.00
17	Charles F. Crocker (voucher 1709; no details)	2,500.00
22	Charles F. Crocker (voucher 1737; no details)	4,500.00
24	Charles F. Crocker (voucher 1751; no details)	1,000.00
Oct. 6	Charles F. Crocker (voucher 1867; no details)	3,000.00
6	Charles F. Crocker (voucher 1868; no details)	2,850.00
8	Charles F. Crocker (voucher 1881; no details)	3,000.00
14	Charles F. Crocker (voucher 1906; no details)	25,000.00
14	Charles F. Crocker (voucher 1910; no details)	8,000.00
15	S. T. Gage (voucher 1916; no details)	3,500.00
16	C. F. Crocker (voucher 1922; no details)	5,000.00
21	C. F. Crocker (voucher 1946; no details)	5,000.00
21	A. B. Hotchkiss (voucher 1947; no details)	500.00
20	C. F. Crocker (voucher 1939; no details)	15,000.00
24	Creed Haymond (voucher 1972; no details)	500.00
20	S. T. Gage (voucher 1940; no details)	2,500.00

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1884.		
Oct. 22	C. F. Crocker (voucher 1955; no details)	3,000.00
23	Creed Haymond (voucher 1959; no details)	1,500.00
24	S. T. Gage (voucher 1967; no details)	2,000.00
27	S. T. Gage (voucher 1975; no details)	650.00
28	C. F. Crocker (voucher 1982; no details)	9,500.00
28	S. T. Gage (voucher 1983; no details)	1,700.00
30	C. F. Crocker voucher 1991; no details)	2,000.00
30	J. M. Hanford (voucher 1992; no details)	500.00
31	C. F. Crocker (voucher 2039; no details)	9,210.00
31	S. T. Gage (voucher 2040; no details)	1,000.00
Nov. 3	C. F. Crocker (voucher 2070; no details)	500.00
5	C. F. Crocker (voucher 2082; no details)	5,000.00
10	S. T. Gage (voucher 2097; no details)	5,000.00
13	C. F. Crocker (voucher 2116; no details)	20,000.00
24	C. F. Crocker (voucher 2175; no details)	2,500.00
24	S. T. Gage (voucher 2176; no details)	1,800.00
Dec. 2	J. P. Jackson (voucher 2270; no details)	2,000.00
1	C. F. Crocker (voucher 2358; no details)	2,500.00
4	C. F. Crocker (voucher 2280; no details)	5,000.00
23	C. F. Crocker (voucher 2382; no details)	5,000.00
31	C. F. Crocker (voucher 2487; no details)	5,000.00
	C. P. Huntington's expense account:	
Jan. 15	J. E. Gates, legal	401.94
Feb. 5	R. M. McLean, legal	1,000.00
Mar. 8	Shellabarger & Wilson, three months	1,250.00
15	Robert McLean	500.00
Apr. 8	J. E. Gates, legal	500.00
May 2	R. McLean	1,000.00
31	——do	500.00
June 26	J. E. Gates, legal	2,000.00
July 5	——, legal	1,000.00
7	——, legal	2,500.00
22	Legal	1,000.00
Aug. 1	——do	1,000.00
Sept. 3	Shellabarger & Wilson, three months	1,250.00
23	J. P. Harris, legal	2,500.00
Oct. 26	J. E. Gates, legal	1,000.00
Dec. 8	Shellabarger & Wilson, three months	1,250.00
		487,611.94
1885.		
Apr. 15	Henry Vrooman, legal services	9,500.00
May 12	Frank M. Pixley, six months' services	5,000.00
Sept. 30	Pacific Improvement Company; for balances advanced to H. B. Herbert (no details)	8,276.39
Jan. 26	Charles Crocker, "expenses" (voucher 132; no details)	500.00
Feb. 2	S. T. Gage, "expenses" (voucher 206; no details)	6,000.00
16	L. Stanford, "legal and other expenses;" (voucher 271½; no details)	40,066.95
Mar. 7	S. T. Gage, "expenses" (voucher 397; no details)	2,500.00
10	C. F. Crocker, "expenses" (voucher 407; no details)	5,000.00
12	S. T. Gage, "expenses" (voucher 414; no details)	3,000.00
16	C. F. Crocker, "expenses" (voucher 428; no details)	29,000.00
17	S. T. Gage, "expenses" (voucher 432; no details)	41,000.00
18	S. T. Gage, "expenses" (voucher 437; no details)	3,000.00
19	S. T. Gage, "expenses" (voucher 440; no details)	9,000.00
20	S. T. Gage, "expenses" (voucher 445; no details)	15,000.00
21	S. T. Gage, expenses (voucher 449; no details)	21,000.00
23	C. F. Crocker, "expenses" (voucher 454; no details)	15,500.00
23	S. T. Gage for H. A. Cummings, "expenses" (voucher 455; no details)	1,750.00
23	S. T. Gage for H. A. Cummings, "expenses" (voucher 455; no details)	8,500.00
Apr. 29	Charles F. Crocker, "expenses" (voucher 680; no details)	5,000.00
May 1	S. T. Gage, "expenses" (voucher 711; no details)	5,000.00
14	S. T. Gage, "expenses" (voucher 764; no details)	5,891.00
June 6	T. Hopkins, "expenses" (voucher 840; no details)	7,500.00
9	S. T. Gage, "expenses" (voucher 844; no details)	5,000.00
13	Timothy Hopkins, "expenses" (voucher 858; no details)	5,000.00
16	S. T. Gage, "expenses" (voucher 866; no details)	2,500.00
July 27	Sacramento and Placerville Railroad Company, cash advanced by them for general expenses of C. P. R. R. (voucher 959; no details)	4,080.00
Nov. 3	Pacific Improvement Company, "expenses" (voucher 1167; no details)	55,589.35
17	C. F. Crocker, "expenses" (voucher 1190; no details)	20,000.00
6	Charles Sherrill, expense account (see Huntington's letter, November 6, 1885)	10,500.00
	C. P. Huntington's expense account:	
Jan. 9	Sundries	6,110.11
	(The account current for January is missing and no further details in the journal.)	
Feb. 3	J. E. Gates, legal	500.00
Mar. 1	Shellabarger & Wilson, three months	1,250.00
		357,513.80

List of amounts of cash, stock, bonds, etc.—Continued.

Date.	To whom paid and nature of payment.	Amount.
1886.		
Jan. 7	Charles Crocker, agent, paid to T. B. Shannon in New York (no voucher and no details)	$2,500.00
June 4	J. E. Gates (no voucher)	5,000.00
7	G. B. Wllliams, expenses in Washington (no voucher)	1,500.00
Nov. 6	J. E. Gates (no details)	2,000.00
Dec. 21	J. E. Gates (no details)	5,000.00
Apr. 30	Southern Pacific Company, Charles Crocker's expense account (voucher 154½	17,000.00
Sept. 13	G. B. Williams, expenses in Washington, paid by C. Crocker	650.00
13	J. E. Gates, legal expenses (voucher 295¾)	2,500.00
Oct. 30	J. E. Gates, legal expenses (no details)	5,200.00
		36,850.00

RECAPITULATION.

Years.	Amount.	Years.	Amount.
1863	$160,250.00	1876	$348,232.13
1864	133,338.05	1877	296,984.10
1865	35,775.00	1878	535,320.64
1866	28,784.32	1879	316,527.14
1867	66,187.31	1880	218,578.87
1868	354,795.79	1881	64,398.67
1869	274,312.90	1882	266,023.08
1870	180,715.68	1883	199,599.11
1871	54,972.01	1884	487,611.94
1872	89,600.20	1885	357,513.80
1873	18,860.46	1886	36,850.00
1874	68,584.22		
1875	224,540.25	Total	4,818,355.67

RICHARD F. STEVENS,
Chief accountant U. S. Pacific Railway Commission.

FINAL REPORT

ON THE

UNION PACIFIC BOND-AIDED ROADS

TO THE

UNITED STATES PACIFIC RAILWAY COMMISSION,

BY

WILLIAM CALHOUN, ACCOUNTANT.

4799

REPORT OF WILLIAM CALHOUN, ACCOUNTANT.

UNITED STATES PACIFIC RAILWAY COMMISSION,
New York, October 26, 1887.

HON. ROBERT E. PATTISON,
Chairman of the United States Pacific Railway Commission,
No. 10 *Wall Street, New York:*

DEAR SIR: In accordance with the requirements of the act of March 3, 1887, I herewith present a report as to my investigations of the Union Pacific Railroad Company, the Kansas Pacific Railway Company, the Denver Pacific Railway and Telegraph Company, and the Union Pacific Railway Company.

So far as my work is concerned, it has been almost entirely at the Boston office of the Consolidated Company; that is to say, the Union Pacific Railway Company; and the examination of all the books, papers, and accounts of the several railway companies composing the above-mentioned Consolidated Company has been conducted at the Boston office.

More time was employed upon this work than I at first anticipated. The reason for this was that I found the earlier books of the Union Pacific Railroad Company in a great state of confusion, and the same may be said of the books of the Kansas Pacific Railway Company and of the Denver Pacific Railway and Telegraph Company. I believe I have hitherto reported the facts generally as to the condition of the books of record and account of the Kansas Pacific Company and of the Denver Pacific Railway and Telegraph Company.

The first requirement under the act, so far as the accounting bureau of the Commission is concerned, is "to ascertain whether the books and accounts of the several aided companies have been so kept as to show the net earnings of the aided portion of the lines, and also what said books and accounts do actually show in reference thereto." As a subdivision of the result required as aforesaid the act also asks whether "any diversion of earnings, constructive mileage allowances, or rebates have been made to other lines," etc. All the information required under this portion of the act can only be obtained at the Omaha office of the Union Pacific Railway Company, so far as the operations of that line and its branches are concerned. Mr. Alexander J. McDowell was appointed to ascertain these results, and I understood he would make his own report as to his findings, but inasmuch as I have been directed by the Commission to embody his work in mine, I herewith submit his report with its accompanying exhibits as my exhibit, "McDowell," and here and there, where occasion is necessary, use the substance of his work in connection with my own. For the first five years the books of the Union Pacific Railroad Company were so badly kept that it was diffi-

cult to ascertain, without much study, what the net earnings were. From 1874 onward, a better system of account keeping was adopted, and the results as to net earnings were at least more clearly established.

In the subjoined statement the net earnings, as shown by the books at Boston, are compared with the books at Omaha, at which latter place the accounts of the operating department are kept.

In answer to queries contained in the circular of the Commission, of 12*th May last, embraced in paragraphs* 3 *to* 10, *inclusive.*

(3) And whether their books and accounts are or have been so kept as to show the net earnings of the aided roads, and what said books and accounts actually show in regard thereto, and what have been, in fact, said net earnings.

(4) Or whether there has been a diversion of earnings of aided roads to less productive branches, through constructive mileage allowances, between aided and non-aided roads or parts of roads, or otherwise.

(5) And also whether such system of constructive mileage allowances is fair and usual, and, in practical operation, has resulted adversely or otherwise to the aided roads and the interest of the United States.

(6) Or whether there has been a diversion of earnings of aided roads to wrongful or improper purposes; and, if so, to what extent?

(7) Whether there is a discrimination of rates in favor of unaided against aided roads.

(8) Whether any, and if so, how much, money is due and owing to the United States on account of mistaken or erroneous accounts, reports, or settlements made by said roads.

(9) Whether any traffic or business which could or should be done on the aided lines of said companies has been diverted to the lines of any other company or to non-aided lines.

(10) And what amounts have been deducted from the gross earnings of any of said aided railroad companies, by their general freight and passenger agents or auditors, by way of rebate, percentage of business done, constructive mileage, monthly or other payments, or any pooling or rate arrangement, contract, or agreement.

NET EARNINGS OF THE UNION PACIFIC (BOSTON AND OMAHA BOOKS), KANSAS PACIFIC, AND DENVER PACIFIC RAILWAY AND TELEGRAPH COMPANY.

Year.	Net earnings.		Year.	Net earnings.	
	Boston books.	Omaha books.		Boston books.	Omaha books.
1867 (Apr. to Dec.)	$2,015,831.86	$2,060,374.08	1876	7,477,408.79	7,477,408.79
1868	1,099,185.76	893,921.99	1877	7,349,013.54	7,152,411.39
1869	1,967,806.16	2,031,170.09	1878	7,744,686.39	7,951,085.93
1870	2,947,862.27	2,776,771.88	1879	7,725,574.22	7,725,574.22
1871	3,921,115.30	3,921,115.30	1880 to Jan. 31 (inclusive)	580,876.05	580,876.05
1872	4,092,032.05	4,092,032.05			
1873	5,222,891.30	5,222,891.30			
1874	5,424,997.13	5,424,997.13	Total	64,020,833.56	63,762,182.89
1875	6,451,552.74	6,451,552.74			

The books show that the net earnings of the Union Pacific Railway Company were as follows:

Year.	Net earnings.		Year.	Net earnings.	
	Boston books.	Omaha books.		Boston books.	Omaha books.
1880 (11 months)	$11,730,535.88	$11,768,842.61	1885	8,404,676.31	8,404,676.31
1881	11,625,034.70	11,778,474.39	1886	7,522,707.02	7,522,707.02
1882	11,983,278.47	12,096,834.96			
1883	10,356,965.25	10,648,001.28	Total	70,565,110.04	71,090,421.10
1884	8,941,909.41	8,870,884.53			

These net earnings were contributed by divisions, as under:

Year.	Union Division.	Kansas Division, including Leavenworth Branch.	Cheyenne Division.
1880	$8,896,101.20	$2,644 136.49	$190,298.19
1881	8,936,039.93	2,460,345.65	228,652.12
1882	9,759,325.91	2,087,860.31	136,092.25
1883	8,668,218.90	1,609,093.46	79,652.89
1884	6,751,371.38	1,945,573.22	244,964.81
1885	6,088,633.87	2,080,005.74	236,036.70
1886	5,217,351.02	2,080,960.30	224,425.70
Total	54,317,042.21	14,907,945.17	1,340,122.66

(The above from the Boston books.)

The maintenance of way during the period from 1867 to January, 1886, cost as follows:

Year.	Union Pacific Railroad.	Year.	Union Pacific Railway.
1867	$387,629.65	1880 (11 months)	$3,074,449.29
1868	1,272,944.53	1881	3,879,497.32
1869	1,885,126.44	1882	2,638,635.14
1870	1,343,247.33	1883	2,095,077.13
1871	964,100.75	1884	1,695,047.29
1872	1,575,528.79	1885	1,769,027.50
1873	1,696,378.96	1886	2,249,513.44
1874	1,527,116.59		
1875	1,679,340.20		
1876	1,702,178.71		
1877	1,675,705.75		
1878	1,513,005.48		
1879	1,397,696.78		
1880 (January)	29,112.98		
Total	18,649,112.94	Total	17,401,247.11
Average per annum	1,425,409.90	Average per annum	2,515,842.95

No authentic information as to the cost of maintenance of way could be obtained from the Kansas Pacific books, for the reason that on or after 1876 a recasting of the income expenses of the company was undertaken on two several occasions, and for purposes that were not clearly indicated. In this recasting of the income account the operating expenses were run in as lump sums under the general title of working expenses, and no separation was made of the aggregate sum into the usual classification known as "conducting transportation, motive power, maintenance of cars, maintenance of way, and general expenses." An approximate idea, however, may be obtained of the cost of this class of expenditure to the Kansas Pacific Company, from the report of the auditor of railroad accounts for the year 1880. This upon 394 miles of line was as follows, from 1869 to 1878:

Year.	Amount.	Year.	Amount.
1869	$328,440.44	1876	276,374.43
1870	373,187.28	1877	409,594.33
1871	387,540.45	1878	430,141.58
1872	352,693.97		
1873	352,067.84	Total	3,435,231.63
1874	243,106.82		
1875	282,084.49	Average per year	343,523.16

Speaking of the advantages of consolidation as pertinent to net earnings, the report of 1879 of the Union Pacific Railroad Company has the following:

> This course was decided upon after mature consideration, as being for the best interests of the Union Pacific and Kansas Pacific roads, not only promising a diminished ratio of operating expenditure, but disposing of many questions of a vexatious and disturbing nature between the companies.
>
> Not only this, however, but the improved condition of business in Kansas and Colorado, as shown in their increased production of metals and cereals, as well as largely increased immigration, warrants the belief that the Kansas Pacific road will hereafter maintain itself as a sound dividend-paying property, and thus not only be no burden to its new partner, but an effectual aid to the resumption of a higher rate of dividends at no distant day.

To test the accuracy of the above statements I subjoin the following, showing the expense ratio of operating expenses, from 1870 to 1886:

Year.	Expense.	Year.	Expense.	Year.	Expense.
1870	61.34	1875	46.21	1880	47.34
1871	47.37	1876	41.98	1881	51.77
1872	53.98	1877	43.24	1882	47.23
1873	49.12	1878	40.98	1883	50.48
1874	48.63	1879	41.48	1884	49.87
				1885	51.85
Average	52.09	Average	42.76	1886	57.75
				Average	50.90

	Average per mile.
1870 to 1874	4,463.84
1875 to 1879	5,259.74
1880 to 1883	6,046.17
1884 to 1886	5,135.71

The net earnings from lines operated by the Union Pacific Railway Company from 1880 to 1886, inclusive, were as follows:

Net earnings of the operated lines of the Union Pacific Railway Company as shown on the Boston books.

	Operated line.	1880.	1881.	1882.	1883.
1	Omaha and Republican Valley	$14,450.29	*$13,946.92	$71,436.89	$165,609.74
2	Omaha, Niobrara and Black Hills	2,372.78	*46,212.31	61,5.0.07	106,659.20
3	Saint Joseph and Western	17,869.76	34,263.00	11,650.79	274,084.32
4	Marysville and Blue Valley	*16,468.22	*32,857.09	*17,650.79	*6,519.22
5	Colorado Central (including Julesburgh Branch, Wyoming).	563,000.81	603,940.74	680,165.30	553,898.55
6	Utah and Northern	293,942.52	602,618.77	905,308.37	778,680.60
7	Lawrence and Southwestern (afterwards, Lawrence and Emporia).	*7,122.95	*11,171.00	*16,597.90	13,577.03
8	Junction City and Fort Kearney	9,909.43	31,072.55	13,897.21	49,770.77
9	Solomon Railroad	*14,328.22	13,837.99	20,850.76	37,004.57
10	Salina and Southwestern	439.61	4,655.69	20,496.14	25,887.83
11	Denver and Boulder Valley	4,861.21	3,638.34	*12,124.29	8,631.70
12	Golden Boulder and Caribou	*1,499,36	12,629.56	15,514.54	9,579.36
13	Denver, South Park and Pacific	.....	309,757.28	377,449.60	48,748.29
14	Echo and Park City Railroad	2,033.55	34,093.30	38,966.88	35,345.77
15	Greeley, Salt Lake and Pacific	.....	.....	*2,395.60	*19,297.41
16	Oregon Short Line	.....	.....	*9,179 24	355,887.56
17	Salt Lake and Western	.....	.....	39,814.18	48,863.49
18	Kansas Central	.....	.....	17,452.43	*45,364.85
	Total	908,879.96	1,650,507.22	2,274,523.16	2,512,228.78
	Deficit	*39,418.75	*104,187.32	*57,947.82	*71,181.48
		869,461.21	1,546,319.90	2,216,575.34	2,441,047.30

Net earnings of the operated lines of the Union Pacific Railroad Company, etc.—Continued.

	Operated line.	1884.	1885.	1886.
1	Omaha and Republican Valley	$155,007.57	$45,857.47	$13,839.43
2	Omaha, Niobrara and Black Hills	41,673.00	17,885.66	39,173.65
3	Saint Joseph and Western	.....	.....	.....
4	Marysville and Blue Valley	.....	.....	.....
5	Colorado Central (including Julesburgh Branch, Wyoming)	516,436.12	299,443.52	414,112.80
6	Utah and Northern	871,226.03	371,360.88	459,418.00
7	Lawrence and Southwestern (afterwards Lawrence and Emporia)	*14,724.82	*22,299.53	*16,384.21
8	Junction City and Fort Kearney	64,812.06	53,235.23	49,776.78
9	Solomon Railroad	56,636.40	38,724.25	27,749.25
10	Salina and Southwestern	24,123.59	19,131.13	25,305.38
11	Denver and Boulder Valley	18,077.54	19,391.36	15,639.75
12	Golden Boulder and Caribou	14,274.09	16,736.49	7,524.69
13	Denver, South Park and Pacific	*330,612.22	*16,129.32	*46,303.32
14	Echo and Park City Railroad	53,353.45	13,999.97	5,660.17
15	Greeley, Salt Lake and Pacific	*7,709.66	*26,099.39	*21,679.48
16	Oregon Short Line	288,639.42	557,959.84	507,376.10
17	Salt Lake and Western	57,131.90	23,820.26	29,383.25
18	Kansas Central	*99,502.61	*46,575.17	*76,046.66
19	Georgetown, Breckenridge and Leadville	428.53	*10,851.97	*4,117.72
20	Laramie, North Park and Pacific	.....	*2,406.75	*1,158.70
21	Denver and Middle Park	.....	*3,024.16	*2,333.42
22	Manhattan and Blue Valley	.....	.....	6,406.63
23	Denver, Marshall and Boulder	.....	.....	12,005.16
24	Salina, Lincoln and Western	.....	.....	8,774.76
25	Montana Railway	28,910.60	13,014.61	18,349.40
	Total	2,190,730.30	1,490,560.67	1,640,495.20
	Deficit	*452,549.31	*127,386.29	*168,023.51
		1,738,180.99	1,363,174.38	1,472,471.69

* Deficit.

RECAPITULATION.

Net earnings:	
13 roads in 1880	$869,461.21
14 roads in 1881	1,546,319.90
18 roads in 1882	2,216,575.34
18 roads in 1883	2,441,047.30
18 roads in 1884	1,738,180.99
20 roads in 1885	1,363,174.38
23 roads in 1886	1,472,471.69
	11,647,230.81

The character* of the expenditures and investments in these lines can only be determined by the earning power of the several corporations, which may be stated as follows:

Name.	Years.	Average net earnings.
Omaha and Republican Valley R. R	7	$64,607.78
Omaha, Niobrara and Black Hills R. R	7	31,867.44
Saint Joseph and Western R. R	4	84,466.97
Marysville and Blue Valley R. R	4	†18,373.83
Colrado Central (including Julesburgh Branch)	7	518,713.98
Utah and Northern R. R	7	611,793.60
Lawrence and Southwestern (now the Lawrence and Emporia)	7	†10,674.77
Junction City and Fort Kearney R. R	7	38,639.15
Solomon Railroad	7	25,782.14
Salina and Southwestern R. R	7	17,148.48
Denver and Boulder Valley R. R	7	8,302.23
Golden, Boulder and Caribou R. R	7	10,679.91
Denver, South Park and Pacific R. R	6	57,151.72
Echo and Park City R. R	7	26,207.58
Greeley, Salt Lake and Pacific R. R	$4\frac{1}{2}$	†17,154.45
Oregon Short Line	$4\frac{1}{2}$	377,929.71
Salt Lake and Western R. R	$4\frac{7}{12}$	43,421.07
Kansas Central R. R	5	†50,007.37
Georgetown, Breckenridge and Leadville R. R	$2\frac{9}{12}$	†5,281.61
Laramie, North Park and Pacific R. R	2	†1,782.72
Denver and Middle Park R. R	2	†2,678.79
Manhattan and Blue Valley R. R	$\frac{7}{12}$	10,982.79
Denver, Marshall and Boulder R. R	$\frac{141}{365}$	31,077.19
Salina, Lincoln and Western R. R	$\frac{4}{12}$	26,324.28
Montana Rwy	$2\frac{5}{12}$	24,941.22

* Character, and not value, is intended. † Deficit.

Exhibit A 29 herewith is an approximated statement showing the average mileage of the auxiliary lines; the total net earnings during the period operated; the interest charge during the same period; the total net earnings per mile; the total interest charge per mile; the total income or deficit per mile, interest charge per mile deducted, and the net yearly income or deficit per mile. From this table it would appear that twenty-one of the twenty-five lines are running behindhand in their income per mile. On this basis those assets of the Union Pacific Railway Company which are made up of the bonds and stocks of these lines and the advances thereto would appear to be in the nature of a contingent charge against the Income Account of the company. On the other hand, the officers of the Union Pacific maintain that, notwithstanding these deficits, the branch lines really contributed in the way of interchangeable traffic to and from the main line the sum of $3,287,072.95 (in 1886) as indirect income on the investment in these branch lines. (See Mink's testimony in volume 3, page 619, of the Commission report.) This certainly is an element in the question as to the value of the branch lines to the main line. The way the books of the company are now kept, this indirect income and expense account is buried in the mass of matter which enters in the accounts of the company at Omaha. The Union Pacific officials further assert that it would be almost impossible to make the accounts show accurately the value of the constructive mileage. On the face of the books, however, the branch lines investment must be set down as of uncertain value until a more satisfactory system of accounting can be established.

The books show that the net earnings of the Kansas Pacific Railway Company were as follows:

Year.	Net earnings, aided and unaided, per books.	Net earnings, aided portion (estimated), not in books.	Year.	Net earnings, aided and unaided, per books.	Net earnings, aided portion (estimated), not in books.
1867	$190,571.56	$190,571.56	1874	$1,344,867.36	$787,336.91 324/873
1868	495,230.61	444,466.65 324/430	1875	1,153,658.07	675,395.66 324/873
1869	437,163.70	392,351.93 324/439	1876	457,553.69	267,869.47 324/873
1870	*790,689.21		1877	1,327,407.79	777,115.41 324/873
1871	264,033.37	188,800.63 324/851	1878	909,456.75	522,430.84 324/873
1872	1,041,904.30	609,970.72 324/873	1879	1,465,475.35	857,945.45 324/873
1873	923,584.26	540,701.63 324/873	1880 (Jan.)		

* Deficit.

The books show that the net earnings of the Denver Pacific Railway and Telegraph Company were as follows:

Year.	Net earnings.	Year.	Net earnings.
1870	$107,219.81	1875	$234,983.69
1871	97,129.47	1876	105,166.33
1872	197,378.47	1877	131,116.15
1873	215,812.93	1878	49,193.36
1874	242,846.08	1879	31,817.88

January, 1880, not in books.

The net earnings of the Kansas Pacific and the Denver Pacific include the earnings for branch lines and pools, for the reason that as the books were kept the separation was not practicable in all cases. The books, which contained particulars concerning the operations of these lines,

were not found at the Boston office. As a factor in these net earnings, whatever charges were incurred by reason of any connection with branch lines or pools, were passed to the debit of the Income Account.

In accordance with the suggestion of the Commission, the report of Mr. Alexander J. McDowell, who was charged with the duty of examining the books at Omaha, is, as before stated, made a part of this report, and will be known as Exhibit McDowell. From this report the figures are taken for the net earnings, as shown by the Omaha books and stated on page —— therein. They differ in some cases from the figures found in the Boston books, a fact which would seem to indicate that there were differences between the two sets of books, which require reconciliation. The exhibits which accompany Mr. McDowell's report are as follows:

EXHIBIT A.—Earnings and expenses from 1868 to 1886, inclusive.
EXHIBIT B.—Insufficient and missing vouchers.
EXHIBIT C.—Statement of foreign expenses.
EXHIBIT D.—Statement of foreign expenses.
EXHIBIT E.—Expenditures for construction of auxiliary lines.
EXHIBIT F.—Construction and equipment of operated lines.
EXHIBIT G.—General summary of construction and equipment expenditures from 1867 to 1886.
EXHIBIT H.—Statement of salaries paid, $5,000 and upward.

As a branch of this subject of net earnings, so far as they are shown on the Omaha books, I subjoin a copy of a letter from H. J. Anderson, accountant, addressed to Richard F. Stevens, chief accountant, relative to the manipulation of the material accounts:

I submit herewith report of the examination made of the "Material on hand" account of the Union Pacific Railway. By reference to Exhibit A, it will be seen that the method of keeping the account was improper.

On April 30, 1880; July 31, 1881; September 30, 1881; and February 28, 1882, the account is charged with "rails to Omaha store" and Operating Expenses credited, thus decreasing the amount of Operating Expenses and increasing "the material on hand." The amounts are carried for a time and then credited back to Material and charged to Operating Expenses. It is simply a manipulation of the accounts to make a better showing of its business.

Material Account, December 31, 1880, is charged with balance of "Surplus of Inventory" and Miscellaneous Earnings credited, thus increasing Miscellaneous Earnings.

On December 31, 1883, this method is followed except that the surplus or shortage is posted separately to the different accounts. On December 31, 1884, by authority of O. W. Mink, assistant treasurer, the Material Account is credited with the depreciation in value, etc., the amount being charged to Boston office. These entries being an excess of credits, reduced the value of material on hand $448,148.15, which includes shortage and depreciation in values.

In February, 1876, material on hand was charged $10,000 for amount paid C. S. Bushnell for services, etc. (see Exhibit B, under letter of advice of E. H. Rollins, Treasurer).

With these exceptions, no other items appear in the account which do not properly belong to it.

Yours, respectfully,

H. J. ANDERSON,
Accountant.

Accompanying this letter of Mr. Anderson's are the following documents:

"Material on Hand Account," 1880 to 1886, inclusive, pages 1 to 6.
Exhibit B, showing payments to C. S. Bushnell.

I have to state here, that in view of the results of the examinations made, not only at Omaha, but at Boston, no strictly accurate and exhaustive answer can be given to the queries numbered 4 and 5 of the circular of the Commission, for the reason that the constructive mileage allowances are entered directly to the credit of the branch lines from

each separate way-bill, and it would, therefore, be impossible to state accurately the total amount of such allowances, except by restating from the original papers the entire accounts of the Union Pacific Railway Company, with the branch lines.

(4) Or whether there has been a diversion of earnings of aided roads to less productive branches, through constructive mileage allowances or average mileage allowances, between aided and non-aided roads or parts of roads, or otherwise.

(5) And also whether such system of constructive mileage allowances is fair and usual, and, in practical operation, has resulted adversely or otherwise to the aided roads and the interest of the United States.

The amount of drawbacks, overcharges, rebates, pools, subsidies, etc., on the aided portion of the Union Pacific Railway Company* are as follows:

Aided portion Union Pacific Railway Company, drawbacks, overcharges, rebates, etc.

Freight:		
Total amount of that account from 1868 to 1886		$10,714,923.16
Less for pools, subsidies, etc., from 1881 to 1886, included in this account		2,169,339.48
		8,545,583.68
Passenger:		
Total amount charges to that account from 1868 to 1886	$3,799,903.12	
Less for pools, subsidies, etc., from 1868 to 1886, included in this account	768,395.18	
		3,031,507.94
		11,577,091.62

Pools, subsidies, etc.

Total amount included in account of drawbacks, overcharges, and rebates, passenger and freight	$2,937,734.66
Pacific Mail and Steam-ship Company account, charged to freight and passenger earnings direct	1,108,662.38
	4,046,397.04
Less balance of pool settlements charged and credited to passenger and freight earnings direct, viz	*41,884.56
	4,004,512.48
Credit to passenger earnings	82,547.30
Less debit on freight earnings	40,662.74
	*41,884.56

In answer to queries contained in the circular of the Commission of 12th of May last, embraced in paragraphs 11 and 12.

(11) And also to inquire into, ascertain, and report as to the kind, character, and amount of the assets of said companies.

(12) And what assets of each company are now subject to the lien of the Government, and the value thereof.

To meet the inquiry as to the kind, character, and amount of the assets of the several companies investigated, I beg to hand you herewith copies of the balance sheets of the Union Pacific Railroad Company, the Kansas Pacific Railway Company, the Denver Pacific Railway and Telegraph Company, and the Union Pacific Railway Company. All these balance sheets contain commentaries which explain the nature

* From McDowell's figures.

of the items which compose the assets and liabilities and the receipts and expenditures of the said companies. I may say here, that, technically speaking, these documents are not balance sheets, but trial balances, inasmuch as balance sheets would not contain the items in extenso—consequently recourse was had to the first form of demonstrating the accounts. This form, in the accountant's business, is indicated by a document called the "trial balance." For our present purpose, however, we will call all these documents "balance sheets."

The balance sheets of the Union Pacific Railroad Company run from 1863 to January, 1880, and are herewith submitted as Exhibits A 1 to A 17. The balance sheets of the Union Pacific Railway Company run from 1880 to 1886, and are herewith submitted as exhibits A 18 to A 24. These exhibits will show, as far as the books can show the same, the kind, character, and amount of the assets of the said companies, in detail. The balance sheets of the Kansas Pacific and Denver Pacific are numbered A 25 to A 28, inclusive. These balance sheets include commentaries upon the assets and liabilities, as in the case of the Union Pacific balance sheets.

Owing to the condition of the books of the Kansas Pacific and Denver Pacific Companies, it was not found possible to take off yearly balance sheets that would have exhibited complete statements as to the affairs of these companies. The book-keeping, so far as the Kansas Pacific is concerned, was simply disgraceful. The work under the Gould management being, if anything, worse than that of the Saint Louis management. It is very strange that the Government, in view of the interests it had at stake in this and the other companies which it aided, did not appoint sufficiently competent persons to supervise the accounts, and see that the United States was not defrauded of its just dues by erroneous, improper, and negligent book-keeping. This report will show, in connection with the special reports already made to the Commission, how the Government has suffered by false statements and fraudulent entries. The above criticisms apply chiefly to the period during which the road was constructed, and to the period of the Gould management.

The questions as to what assets are now subject to the lien of the Government, and the value of same, or whether any dividends have been unlawfully declared, are matters for the Commission to determine. The same also may be said, as to whether these dividends may not be recovered, and the questions as to whether the proceeds of any trust fund or lands loaned have been invested, or whether any stocks or bonds have been issued, without authority of law, are also in the category of legal ascertainments.

In answer to queries contained in the circular of the Commission of 12*th of May last, embraced in paragraphs* 13 *and* 14.

(13) And also whether any dividends have been unlawfully declared by the directors or paid to the stockholders of said companies, and, if so, to what extent.

(14) And whether the amount thereof may not be recovered from the directors unlawfully declaring the same or persons who have unlawfully received the same.

The dividends declared by the Union Pacific Railroad Company were as follows:

Number.	Date.	Per cent.	Dividend.	Number.	Date.	Per cent.	Dividend.
	1875.				1878.		
1	July 1	1½	$551,175	11	Jan. 1	2	$734,900
2	Oct. 1	2	734,900	12	Apr. 1	2	734,900
	1876.			13	Oct. 1	1½	551,175
3	Jan. 1	2	734,900		1879.		
4	Apr. 1	2	734,900	14	Jan. 1	1½	551,175
5	July 1	2	734,900	15	Apr. 1	1½	551,175
6	Oct. 11	2	734,900	16	July 1	1½	551,175
	1877.			17	Oct. 1	1½	551,175
7	Jan. 1	2	734,900		1880.		
8	Apr. 1	2	734,900	18	Jan. 1	1½	551,175
9	July 1	2	734,900				
10	Oct. 1	2	734,900		Total dividends to Jan. 1, 1880	....	11,942,125

The dividends declared by the Union Pacific Railway Company were as follows:

Number.	Date.	Per cent.	Dividend.	Number.	Date.	Per cent.	Dividend.
	1880.				1882.		
1	Apr. 1	1½	$761,434.50	11	Oct. 2	1¾	$1,065.197.00
2	July 1	1½	761,434.50				
3	Oct. 1	1½	761,434.50		1883.		
				12	Jan. 1	1¾	1,065,197.00
	1881.			13	Apr. 2	1¾	1,065,197.00
4	Jan. 1	1½	761,434.50	14	July 2	1¾	1,065,197.00
5	Apr. 1	1½	888,340.25	15	Oct. 1	1¾	1,065,197.00
6	July 1	1½	1,058,402.63				
7	Oct. 1	1¾	1,064,197.75		1884.		
				16	Jan. 1	1¾	1,065,197.00
	1882.			17	Apr. 1	1¾	1,065,197.00
8	Jan. 2	1¾	1,065,193.50				
9	Apr. 1	1¾	1,065,197.00		Total	....	16,708,645.13
10	July 1	1¾	1,065,197.00				

The total dividends declared by the Union Pacific Railroad Company and the Union Pacific Railway Company from July 1, 1875, to April 1, 1884, were $28,650,770.13, making a yearly average of $3,274,373.73.

An analysis of the balance sheets from 1875 to 1879, so far as the value of the assets is concerned, annexed herewith, will disclose the propriety or otherwise of the dividends made during those years. From the state of the income accounts of those years, these dividends appear to be unwarranted. The income accounts as stated by me include and charge against each respective year the amount of the interest accruing on the indebtedness to the Government. If these amounts were not charged, there would be a credit surplus of income left after the payment of said dividends.

In answer to queries contained in the circular of the Commission of May 12 last, embraced in paragraphs 15, 16, 17, 18, and 19.

(15) Whether the proceeds of any trust funds or lands loaned, advanced, or granted have been diverted from their lawful use.

(16) Whether any new stock or bonds have been issued or any guarantees or pledges made contrary to or without authority of law.

(17) Whether any of the directors, officers, or employés of said companies, respectively, have been or are now directly or indirectly interested, and to what amount or extent, in any other railroad, steam-ship, telegraph, express, mining, construction or other business company or corporation, and with which any agreements, undertakings, or leases have been made or entered into

(18) What amounts of money or credit have been or are now loaned by any of said companies to any person or corporation.

(19) What amounts of money or credit have been or are now borrowed by any of said companies, giving names of lenders and the purposes for which said sums have been or are now required.

As before stated, the proceeds of trust funds and the diversion of the same, or as to whether any stock or bonds or guarantees had been given without legal authority, must come within the province of legal investigation, inasmuch as the books would naturally be silent on these subjects, and only the bald facts concerning such issues or otherwise would be stated. (See Exhibit A 59.)

As the balance sheets heretofore mentioned do not show in the aggregate what sums of money have been or are now borrowed by any of said companies, schedules of these borrowings were prepared, so far as the Union Pacific Railroad Company was concerned, giving the date, name, amount, and interest of every sum borrowed, but owing to the state of the books and the difficulty of verifying the schedules these sums could only be approximated. The interest and discount, however, are absolutely defined amounts. During some years loans to the company were renewed over and over again, and this would account for the very large amounts of the same showing in 1868 and other years, when the company was in great straits for funds. So far as loans by the Union Pacific Railroad Company were concerned, it never appears to have been in a position to make many.* It was a chronic borrower of money. A short statement of the loans made to the company, as approximately ascertained, and the interest thereon, is hereto annexed.

In addition to the loans above mentioned various sums of sterling exchange were borrowed by the company, among which were £175,000 in 1869, £60,000 in 1872, and £20,264 in 1874.

Owing to the condition of the books of the Kansas Pacific and the Denver Pacific Companies it was found scarcely possible, within the time required, to make a statement of the loans of moneys made to those companies, and in view of this fact it was thought best to confine the labor to the work of extracting the amounts of money borrowed on behalf of the Union Pacific Companies.

In answer to queries contained in the circular of the Commission of May 12 *last, embraced in paragraphs* 20 *and* 21.

(20) What amounts of money or other valuable consideration, such as stocks, bonds, passes, and so forth, have been expended or paid out by said companies, whether for lawful or unlawful purposes, but for which sufficient and detailed vouchers have not been given or filed with the records of said companies.

(21) And further, to inquire and report whether said companies, or either of them, or their officers or agents, have paid any money or other valuable consideration, or done any other act or thing, for the purpose of influencing legislation.

With respect to the amounts of money or other valuable consideration, such as stocks, bonds, passes, etc., which have been expended or paid out by the Union Pacific Railroad Company and its successors, whether for lawful or unlawful purposes, but for which sufficient and

* See Exhibit A 30, which shows transactions both ways.

detailed vouchers have not been given or filed in the records of said companies, I have to state it was found impracticable to set down in tabular or other form the amounts of missing vouchers of the Union Pacific Railroad Company, for the reason that during the early period of the company's history the practice with respect to the keeping and filing of the vouchers, needed to sustain the entries in the books, was not one that was scrupulously followed. Many entries, both in the cash-book and the journal, were without vouchers of any kind, and it was simply a question with me whether or not parts of the contents of the various books of account were to be copied or not in order to comply in some degree with the requirements of the act respecting this part of the investigation. To have made a complete and accurate list or table of missing and insufficient vouchers, could not be accomplished with the time and force at my disposal.

The period during which the amount of these missing vouchers is considerable and important, representing a great variety of transactions, is the period commencing with the construction of the road, and continuing to about 1871. Between 1871 and 1879, including the latter year, there are also numerous entries as to which the vouchers are not satisfactory or sufficient. I have personally examined the vouchers of the company from 1880 to 1886, both inclusive, and find that for those years there are no vouchers wanting, but that all the payments of the company for that period are supported substantially by regular vouchers.

As respects the vouchers of the Kansas Pacific Company, I have to say that none of these were filed in Boston. I made a verbal request for them and was told that it would be extremely difficult to get them together, which was doubtless the fact. I also made a written request for the vouchers of the Construction Account of the same company. These vouchers were, I believe, promised, and I hoped to examine them in Boston, but up to the date of my departure the company had not received them. These vouchers refer to the period during which the Kansas Pacific was constructed—say from 1866 to 1872.

The vouchers of the Denver Pacific Railway and Telegraph Company were also missing, as were likewise a number of books and papers which were absolutely needed to throw light on certain transactions,* which required more explanation than the books afforded.

Concerning the sums of money which have been paid, either directly or indirectly, for the purpose of influencing legislation, I have to say that the books of the Kansas Pacific Company indicate that large sums of money, as well as considerations in bonds and stocks, were paid for services rendered by various parties in Washington.† Some of these transactions have been hitherto reported by me, but, of course, the books do not show whether they had reference to the influencing of legislation or not. In the Legal Expense Accounts of the Union Pacific Companies will be found a number of charges for work alleged to have been done in Washington.

A memorandum of instructions relating to vouchers is herewith annexed, which was prepared for the guidance of the clerks of the Commission in Boston. The question as to what constituted a voucher was duly considered, and the result of it was that I concluded to exercise my discretion so far as I could in view of the language of the act, with reference to the various documents which were submitted to me as evidences of the payments entered on the books.

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* The construction accounts and capital stock entries.

† See journal entries and cash-book entries between November, 1865, and October, 1866.

In answer to query contained in the circular of the Commission of May 12 last, embraced in paragraph 22.

(22) And to investigate and report all the facts relating to an alleged consolidation of the Union Pacific Railroad Company, the Kansas Pacific Railway Company, and the Denver Pacific Railway and Telegraph Company into an alleged corporation known as the Union Pacific Railway Company. Said investigation shall include the alleged sale of the stock of the Kansas Pacific Railroad Company to the Union Pacific Railroad Company, and all the circumstances and particulars pertaining to said alleged sale.

The facts leading up to the point of consolidation of the three companies have been pretty fully set forth in my previous reports, designated as the sixth of the series, parts 1 and 2. I now proceed to continue this history so as to exhibit the facts as they are shown by the books at and after the date of consolidation, namely, January 24, 1880.

Article 10 of the consolidation agreement between the several companies reads as follows:

> The new company hereby formed does not herein assume any separate or individual liability for the outstanding debts, obligations, and liabilities of the respective constituent companies, whose several and separate existence as to third parties shall, as respects such debts, obligations, and liabilities of every kind and nature, still continue, notwithstanding these articles of union and consolidation. But nothing herein contained shall prevent any valid debt, obligation, or liability of either constituent company from being enforced against the property of the proper constituent company, which by force of these articles becomes the property of the consolidated company. The corporate existence of the respective constituent companies shall not absolutely cease, *eo instante*, on the consummation of the union and consolidation herein provided for, but shall remain and continue so far as necessary to carry out the intent and purpose hereof.

A recital of the condition of the constituent companies at the date of consolidation, is rendered important in view of the language of the above-noted article. The books of the Union Pacific Company show that its railway property, assets and expenditures, liabilities and receipts, on or about the 24th of January, 1880, were as follows:

Fixed expenditures charged to construction		$92,281,876.34
Cost of Omaha Bridge		2,869,897.51
Undistributed expenditure growing out of sundry contracts, as follows:		
Ames contract	$1,748,739.94	
Davis contract	23,129,671.01	
Credit Mobilier	987,153.35	
		25,865,564.30
Bills receivable		40,000.00
Available assets		111,269.58
Unavailables:		
United States interest, etc	5,755,827.93	
Operating department	1,591,136.94	
United States Treasury, sinking fund	2,806,256.49	
United States transportation, 1878	158,464.63	
United States transportation, 1879	557,754.74	
United States transportation, Colorado division	1,105.87	
		10,870,546.60
Branch lines, etc., advances:		
Colorado Central R. R. Co	78,879.05	
Colorado Central interest account	6,666.66	
Utah Southern R. R. Co	554,881.83	
Utah and Northern Rwy. Co	826,000.00	
Summit County R. R. Co	60,000.00	
St. Louis, Council Bluffs and Omaha R. R. Co	22,640.00	
Hastings and Grand Island R. R	95,149.98	
Marysville and Blue Valley R. R. Co	292,052.42	
Wyoming, Montana and Pacific Rwy. Co	18,221.19	
Occidental and Oriental Steamship Co	173,810.01	
Colorado Central R. R. coupons due	101,040.00	
Colorado Central R. R. Co. coupons due, December 1, 1879	101,000.00	
		2,330,341.14

Branch line bonds:		
Colorado Central 8 per cent	$1,548,496.25	
Colorado Central 7 per cent	500,000.00	
Utah Southern bonds	96,000.00	
Utah Western bonds	11,908.24	
Wasatch and Jordan Valley R. R. Co	8,915.82	
Omaha and Republican Valley bonds	484,000.00	
		$2,649,320.31
Branch line stocks:		
Colorado Central stock	2,891,050.00	
Utah Southern stock	125,000.00	
Utah Southern stock, assessment account	217,271.82	
Utah Central R. R. Co. stock	277,000.00	
Utah Western R. R. Co. stock	150.00	
Utah Northern R. R. Co. stock	9,450.00	
Saint Louis, Chillicothe and Omaha	3,000.00	
Omaha and Republican Valley	45,375.00	
		3,568,296.82
Contractor's accounts:		
Chester W. Collins	541,911.56	
Contractors for building Utah and Northern Rwy	883,477.44	
Contractors for building Omaha, Niobrara and Black Hills R. R	501,019.36	
		1,926,408.36
Union Pacific R. R. Co. stock		197,034.18
Omaha Bridge bonds		5,161.35
Colorado lands		3,745.78
Land assets:		
Land notes	3,744,854.60	
Land cash	328.23	
Land cash deposited with treasurer	235,433.75	
Fred. L. Ames, trustee	526.88	
Town-lot notes	28,742.86	
Town-lot notes, old account	33,908.33	
Town-lot cash	13.49	
Town-lot cash deposited with treasurer	29,964.91	
		4,073,773.05
Total property and assets		146,793,235.32

Per contra, the liabilities, including the share capital, were as below:

Capital stock		$36,762,300.00
Funded debt:		
First-mortgage bonds	$27,231,000.00	
Certificates for first-mortgage bonds	477,000.00	
Land-grant bonds	6,299,000.00	
Sinking-fund mortgage bonds	13,342,000.00	
Registered mortgage bonds	519,000.00	
Collateral trust bonds	1,781,000.00	
Omaha Bridge bonds	2,104,000.00	
The United States interest account	19,238,182.89	
The United States subsidy bonds	27,236,512.00	
		98,227,694.89
Bills payable	3,380,741.54	
Dividends unpaid	10,879.00	
Accounts payable	551,277.84	
Coupons payable	129,956.06	
Hoxie contract (disputed)	263,620.13	
Capital stock and liabilities		139,326,469.46
Total property and assets	146,793,235.32	
Total capital stock and liabilities	139,326,469.46	
Surplus of property and assets	7,466,765.86	

This surplus in property and assets is made up as follows:

Assets pertaining to the railroad	$3,392,992.81
Land assets	4,073,773.05
Total, as above	7,466,765.86

The sources from which the above surplus was derived may be stated as under:

Passenger earnings		$1,743,593.10
United States passenger earnings		123,462.26
United States mail earnings		348,118.75
Express earnings		182,110.36
Commercial freight earnings		5,001,305.51
United States freight earnings		289,619.58
Company freight earnings		498,343.09
Miscellaneous earnings		74,039.72
		8,260,592.37
Rent of buildings		26,192.70
Gain and loss on investments		788.63
Dividends on Utah Central R. R. Co. stock	$42,400.00	
Dividends on Utah Southern R. R. stock	12,690.00	
Dividends on Union Pacific R. R. stock	12,379.50	
Dividends on Occidental and Oriental S. S. Co. stock	80,000.00	
Interest on Utah Southern R. R. Co. bonds	4,200.00	
Interest on Omaha and Republican Valley R. R. Co. bonds	42,350.00	
Interest on Union Pacific R. R. Co. sinking-fund bonds	1,760.00	
Interest on Omaha Bridge bonds	200.00	
Interest on Saint Louis, Council Bluffs and Omaha	390.00	
Interest on Colorado Central R. R. Co. bonds	56,520.00	
Interest on Wasatch and Jordan Valley bonds	900.00	
Interest on Utah and Northern Railway bonds	111,580.00	
Wyoming Coal and Mining Company	312,645.90	
		678,015.40
Land department, special account	235,433.75	
Town-lot department, special account	29,964.91	
Sales of donated lands	11,688.55	
Sales of company town lots	45,097.02	
Town-lot department	190,049.70	
Land department (sales)	7,010,367.67	
Interest on land notes	739,953.14	
Forfeited and canceled contracts	199,185.62	
Gain on land-grant bonds canceled	86,741.20	
Receipts and payments trustees land-grant bonds	21,462.62	
Sales of land-grant town lots	195,706.17	
Sales of land, old account	92,876.68	
Interest on town-lot notes	12,060.84	
Interest on town-lot notes, old account	2,552.56	
		8,873,140.43
Total receipts		17,838,729.53

Less expenditures:

Income account	894,014.65
General expenses	314,362.45
Conducting transportation	620,587.01
Motive power	1,232,376.03
Maintenance of cars	256,649.02
Maintenance of way	624,054.63
Car service	6,223.75
Interest on bonds, etc	2,506,626.36
Dividend account	1,102,350.00
Discount and interest	40,065.92
Losses on securities	144.00
	7,597,453.82
Expense to the company of the land department	839,799.88
Taxes on lands	849,013.66
Expense to the company of the town-lot department	10,399.35
Taxes on town lots	26,428.12

Expense on donated lands	$927.42	
Taxes on donated lands	4,057.07	
Expenses and taxes company town lots	17,055.79	
Town-lot account	115,048.44	
Payments from land-department funds	176,973.72	
Payments from town-lots department funds	9,159.73	
		$9,646,317.00
		8,192,412.53
Deduct suspense account		725,646.67
		7,466,765.86

An analysis of the above-noted surplus shows that the income derived from the operations of the railroad was as follows:

Income receipts, from all sources	$8,965,589.10
Less expenditures, chargeable to railroad income	7,597,453.82
	1,368,135.28
Less suspense account	725,646.67
Net surplus of income	642,488.61

The income derived from land transactions was as under:

Land income	$8,873,140.43	
Land expense	2,048,863.18	
Leaving net surplus from land operations		6,824,277.25
Total surplus income as above		7,466,765.86

The books of the Kansas Pacific Company show that its railway property, assets and expenditures, liabilities and receipts, on or about the 24th of January, 1880, were as follows:

Fixed expenditures, charged to construction		$34,357,490.66
Bills receivable		1,841.30
Available assets		1,569,734.62
Government accounts:		
Interest repaid	$1,082,149.92	
Quartermaster-General	725,106.35	
Interior Department	12,120.91	
Government bills lading	827.05	
Postmaster-General	766,483.31	
Surgeon-General	444.95	
		2,587,132.49
Branch lines, etc., advances:		
Arkansas Valley Rwy. Co	258,899.65	
Atchison, Saint Joe, and Western R. R. Co	394.68	
Concordia Extension	605.83	
Carbondale Branch	82,220.51	
Carbondale net earnings	5,185.81	
Junction City and Fort Kearney R. R	33,437.32	
Cheyenne Division (D. P.), net earnings	6,092.59	
Missouri, Kansas and Texas Rwy. Co., land account	23,934.95	
Solomon R. R. Co. construction	35,501.46	
Kansas and Southwestern Rwy. Co	126,048.92	
Salina and Southwestern Rwy. Co	78,656.38	
Coal lands and mines	53,760.91	
Osage coal lands	7,755.00	
Hastings and Grand Island R. R. Co	60,204.25	
		772,698.26
Branch lines, etc., bonds:		
Saint Joseph and Pacific R. R. Co	1,020,204.23	
Kansas and Nebraska R. R. Co	754,520.00	
Kansas Central R. R. (stock included)	479,000.00	
Saint Joseph Bridge Building Company	784,000.00	
Sidney Dillon, trustee	59,000.00	
		3,096,724.23

Branch lines, etc., stocks:		
Central Branch Union Pacific	$1,826,500.00	
Denver Pacific Rwy. and Telegraph Company	3,998,900.00	
Saint Joseph and Western R. R. Co	307,240.00	
Kansas and Missouri Bridge Company	9,911.08	
Las Animas Ditch Company	1,000.00	
Hazleton Coal and Mining Company	25,000.00	
Union Depot at Kansas City	1,000.00	
		$6,169,551.08
Bonds in trust:		
Denver Pacific Rwy. and Telegraph Company	1,641,000.00	
Denver and Boulder Valley Rwy. Co	473,000.00	
Arkansas Valley Rwy. Co	1,035,000.00	
Income bonds, unstamped	137,300.00	
Income bonds, subordinated	3,016,400.00	
Funding mortgage bonds	1,500,000.00	
Second land-grant bonds	1,400,000.00	
Solomon R. R. Co	575,000.00	
Leavenworth branch bonds	108,000.00	
Junction City and Fort Kearney R. R. Co	820,000.00	
Golden, Boulder and Caribou	60,000.00	
		10,765,700.00
Stocks in trust:		
National Land Company	35,750.00	
Goulden, Boulder and Caribou	5,000.00	
Junction City and Fort Kearney	7,200.00	
Arkansas Valley Rwy. Co	106.82	
Solomon R. R. Co	5,000.00	
		53,056.82
Bonds owned by the company:		
First land grant	$149,889.33	
Denver extension	5,227.89	
		155,117.22
Stock owned by the company:		
Kansas Pacific Rwy. Co		191,750.00
Miscellaneous:		
Grain notes	1,649.62	
Investment in Denver and South Park Railroad Construction and Land Company	42,000.00	
John Geis & Co	562.57	
		44,212.19
Total railway assets		59,765,008.87
Land assets (land contracts)		1,544,845.34
Total property and assets		61,309,854.21

Per contra, the share capital and other liabilities were as under:

Capital stock		$10,000,000.00
Funded debt, including subsidy bonds:		
First mortgage 6 per cent	$6,303,000.00	
First mortgage 7 per cent	6,371,000.00	
Leavenworth branch	600,000.00	
United States subsidy	6,303,000.00	
Land grant gold	1,574,750.00	
Second mortgage land grant	1,500,000.00	
Funding mortgage	1,500,000.00	
Consolidated mortgage bonds	8,457,000.00	
Income bonds	4,275,350.00	
		36,884,100.00
Coupon certificates:		
First-mortgage division	297,780.00	
Second-mortgage division	541,050.00	
Denver extension	1,001,402.50	
Leavenworth branch	92,417.50	
First land grant	260,905.12	
Second land grant	161,595.00	
		2,355,150.12
Unpaid interest to the United States		4,837,218.09

Unpaid interest to the public:		
Certificate coupons:		
First-mortgage division	$259,959.94	
Second-mortgage division	453,858.40	
Denver extension	846,748.36	
Leavenworth branch	71,843.09	
First land grant	212,405.13	
Second land grant	121,581.00	
Unpaid coupons, gold, 1875, and premium	2,622,588.03	
Unpaid coupons, gold	115,330.00	
		$4,704,313.95
Coupons, gold	1,918.75	
Coupons, currency	609.60	
		2,528.35
Bills payable		1,396.18
Other liabilities:		
Jay Gould	5,390,668.28	
Gould and Sage, trustees	16,129.66	
Auditor's check	777.94	
Auditor's check, No. 2	3,761.83	
Pay checks	9,357.37	
Vouchers	1,545.34	
Vouchers, receivers	1,315.03	
Voucher drafts	18,549.80	
Stoppage account	317.35	
Foreign roads, car mileage	1,108.59	
Golden, Boulder and Caribou R. R	485.97	
Denver and Boulder Valley net earnings	12,344.96	
Union Pacific Rwy. Co	33,027.52	
Bonds, scrip	1,955.00	
		5,491,344.64
		64,276,051.33
The total property and assets		61,309,854.21
The total liabilities		64,276,051.33
Deficit		2,966,197.12

This deficit is arrived at as follows:

Balance of income account	1,125,641.80
Certificate interest, gold	142.96
Company freight	34,281.85
Default	1,995.71
Profit and loss	5.10
Bond discount	737,785.57
Interest account	3,567,889.95
	5,467,742.94

Deduct from the above expenditures:

Miscellaneous receipts	$634.38	
Land receipts:		
Refunded taxes, Congressional lands	523.92	
Rent, land and buildings, Congressional lands	277.30	
Land department trusts	2,500,110.22	2,501,545.82
		2,966,197.12
The deficit on the 31st of December, 1879, was		7,137,674.50
The deficit at consolidation was, as above		2,966,197.12
Difference as shown by Appendix A		4,171,477.38

The books of the Denver Pacific Railway and Telegraph Company show that its railway property, assets and expenditures, liabilities and receipts, on or about the 24th of January, 1880, were as follows:

Fixed expenditures, charged to construction		$6,495,350.00
Notes receivable		260.85
Accounts receivable:		
Treasurer—general account	$81.84	
Sundry persons	174.76	
Freight agents	141.00	
Kansas Pacific receivers	18.34	
National Land Company	441.73	
Boulder Valley R. R.	109,633.65	
D. M. Edgerton, special	500.00	
H. W. Stocking	95.27	
S. A. Palmer	101.93	
A. W. Cady	375.00	
		111,563.52
Trustees' first mortgage		216,077.76
Government accounts:		
Quartermaster-General	12,119.56	
Postmaster-General	22,021.23	
		34,140.79
Total property and assets		6,857,392.92

Per contra, the share capital and other liabilities were as follows:

Capital stock		$4,000,000.00
First-mortgage bonds		2,222,000.00
Accounts payable:		
Auditor's check	$535.11	
Vouchers	849.68	
Stoppage account	7.98	
Coupons, gold	4,445.00	
Denever and Boulder Valley R. R. Co	17,714.48	
Union Pacific Co	6,419.87	
Unclaimed wages	362.35	
Kansas Pacific R. R. Co	67,708.49	
Kansas Pacific receivers	3,446.65	
Colorado Central R. R	869.45	
Receivers Denver Pacific	10,460.84	
		112,819.90
Total liabilities		6,334,819.90
Total property and assets		6,857,392.92
Total liabilities		6,334,819.90
Nominal surplus of assets over liabilities		522,573.02

This nominal surplus of assets is made up as follows:

Earnings and miscellaneous receipts		43,317.10
Joint traffic receipts		4,579.18
Suspense account		1,050.18
Land receipts:		
Land department sales	$13,434.56	
Interest on land notes	15,275.48	
Land department trusts	732,827.14	
		761,537.18
Total receipts		810,483.64
Less expenditures as under:		
Balance income account	201,964.41	
General expenses	49,866.63	
Interest on bonds	15.24	
Profit and loss	777.91	
Pay-roll	4,404.18	

Less expenditures as under—Continued.		
Freight earnings	$2,289.21	
Income expenses	15,638.25	
Expenses of the land trust	12,954.79	
		$287,910.62
Nominal surplus as above		522,573.02

The status of the land department trust account is not strictly defined by the books, and might be classed as a contingent liability of the company. In that case there would be a deficit in the operations of the railway proper of over $200,000.

The fixed expenditures, and the assets and liabilities of the constituent companies at date of consolidation as shown by the books, were as follows:

Fixed expenditures:		
Union Pacific R. R. Co., including Omaha bridge		$121,017,338.15
Kansas Pacific R. R. Co		34,357,490.66
Denver Pacific Railway and Telegraph Company		6,495,350.00
		161,870,178.81
Railway assets:		
Union Pacific Company	$21,702,124.12	
Kansas Pacific	25,407,518.21	
Denver Pacific	362,042.92	
		47,471,685.25
Land assets:		
Union Pacific	4,073,773.05	
Kansas Pacific	1,544,845,34	
Denver Pacific		
		5,618,618.39
Total assets of the constituent companies		214,960,482.45

NOTE.—The greater portion of the assets of the Kansas Pacific Company consists of bonds and stocks of other lines purchased for it prior to consolidation. The amount of such stocks and bonds was $13,923,-332.13. All the bonds were charged at their par value, and the differences between their cost and face value were credited to the income account of the Kansas Pacific Company.

A memorandum of these differences is subjoined:

	Cost.	Par.	Difference.
Denver Pacific Rwy. Co.:			
Stock	$750,000.00	$3,998,900.00	$3,248,900.00
Bonds	1,635,790.00	1,641,000.00	5,210.00
Denver and Boulder Valley Rwy. Co. bonds	462,250.00	473,000.00	10,750.00
Arkansas Valley Rwy. Co. bonds	336,883.60	480,000.00	143,116.40
Income bonds (unstamped)	118,314.86	137,300.00	18,985.14
Income bonds (subordinated)	2,070,431.41	2,907,450.00	837,018.59
Funding-mortgage bonds	942,305.60	1,167,000.00	224,694.40
Second land-grant bonds	827,103.60	1,005,000.00	177,896.40
Solomon R. R. Co. bonds	72,941.44	94,000.00	21,058.56
Do	176,400.00	441,000.00	264,600.00
Leavenworth branch bonds	86,730.00	108,000.00	21,270.00
Junction City and Fort Kearney Rwy. Co. bonds	517,832.69	720,000.00	202,167.31
Do	40,000.00	100,000.00	60,000.00
Total	8,036,983.20	13,272,650.00	5,235,666.80

Share capital:		
Union Pacific R. R. Co		$36,762,300.00
Kansas Pacific Rwy. Co		10,000,000.00
Denver Pacific Railway and Telegraph Company		4,000,000.00
		50,762,300.00
Funded debt, including subsidy bonds:		
Union Pacific R. R. Co	$98,227,694.89	
Kansas Pacific Rwy. Co., including United States interest and coupon certificates	44,076,468.21	
Denver Pacific Railway and Telegraph Company	2,222,000.00	
		144,526,163.10
Floating debt:		
Union Pacific R. R. Co	4,336,474.57	
Kansas Pacific Co	10,199,583.12	
Denver Pacific Railway and Telegraph Company	112,819.90	
		14,648,877.59
Total liabilities		209,937,340.69
Aggregate property and assets of the united companies, per the books		214,966,706.20
Aggregate liabilities, including share capital of the united companies, per the books		209,937,340.69
Surplus of assets of the united companies		5,029,365.51
Surplus of the Union Pacific R. R. Co		7,472,989.61
Surplus (nominal) of the Denver Pacific Co		522,573.02
		7,995,562.63
Deficit of the Kansas Pacific Railway Company		2,966,197.12
		5,029,365.51

If the books of the Union Pacific Railway Company had been opened in accordance with the status of the constituent companies, and in exact conformity with the conditions named in article 10 of the consolidation agreement, the entries in the said books, in substance, would have been as follows:

Sundries Dr. to the Union Pacific Railroad Company.

For the undermentioned property and assets, turned over to the Union Pacific Railway Company, as per terms of consolidation agreement, etc.:	
Fixed expenditures: For cost of road and fixtures, as shown on the books of the Union Pacific Railroad Company	$121,017,338.15
Railway assets: For sundry assets of the Union Pacific Company, transferred	21,702,124.12
Land assets: For sundry assets of the Union Pacific Railroad Company, transferred	4,073,773.05
Total	146,793,235.32

The Union Pacific Railroad Company Dr. to sundries.

For the undermentioned liabilities taken over by the Union Pacific Railway Company as per terms of consolidation agreement, etc.;	
Share capital: For 367,623 shares, at $100 each	36,762,300.00
Funded debt: For funded debt of the Union Pacific Railroad Company, including United States subsidy bonds, and the interest due thereon	98,227,694.89
Floating debt: For amount due from the Union Pacific Company	4,336,474.57
Total	139,326,469.46

Sundries Dr. to the Kansas Pacific Railway Company.

For the under-mentioned property and assets, turned over to the Union Pacific Railway Company, as per terms of consolidation agreement, etc.:	
Fixed expenditures: For cost of road and fixtures, as shown on the books of the Kansas Pacific Railway Company	$34,357,490.66
Railway assets: For sundry assets of the Kansas Pacific Railway Company, transferred	25,407,518.21
Land assets: For sundry assets of the Kansas Pacific Railway Company, transferred	1,544,845.34
Total	61,309,854.21

The Kansas Pacific Railway Company Dr. to sundries.

For the under-mentioned liabilities taken over by the Union Pacific Railway Company, as per terms of consolidation agreement, etc.:	
Share capital: For 200,000 shares, at $50 each	$10,000,000.00
Funded debt: For funded debt of the Kansas Pacific Railway Company, including United States interest and coupon certificates	44,076,468.21
Floating debt: For amount due from the Kansas Pacific Railway Company	10,199,583.12
Total	64,276,051.33

Sundries Dr. to the Denver Pacific Railway and Telegraph Company.

For the under-mentioned property and assets, turned over to the Union Pacific Railway Company, as per terms of consolidation agreement, etc.:	
Fixed expenditures: For cost of road and fixtures, as shown on the books of the Denver Pacific Railway and Telegraph Company	$6,495,350.00
Railway assets: For sundry assets of the Denver Pacific Railway and Telegraph Company, transferred	362,042.92
Total	6,857,392.92

Denver Pacific Railway and Telegraph Company Dr. to sundries.

For the under-mentioned liabilities taken over by the Union Pacific Railway Company, as per terms of consolidation agreement, etc.:	
Share capital: For 40,000 shares, at $100 each	$4,000,000.00
Funded debt: For funded debt of the Denver Pacific Railway and Telegraph Company	2,222,000.00
Floating debt: For amount due from the Denver Pacific Railway and Telegraph Company	112,819.90
Total	6,334,819.90

From the foregoing journal entries, the following-named ledger accounts are opened for the purpose of showing the state of the accounts in substance, as between the constituent companies and the consolidated company:

LEDGER ACCOUNTS.

Union Pacific Railway Company.

SHARE CAPITAL.

Dr.		Cr.	
		By Union Pacific Company	$36,762,300.00
		Kansas Pacific Company	10,000,000.00
		Denver Pacific Company	4,000,000.00

Union Pacific Railway Company—Continued.

FUNDED DEBT.

Dr.		Cr.	
		By Union Pacific Company....	$98, 227, 694. 89
		Kansas Pacific Company ..	44, 076, 468. 21
		Denver Pacific Company ..	2, 222. 000. 00

FLOATING DEBT.

Dr.		Cr.	
		By Union Pacific Company....	$4, 336, 474. 57
		Kansas Pacific Company ..	10, 199, 583. 12
		Denver Pacific Company ..	112, 819. 90

FIXED EXPENDITURES.

Dr.		Cr.	
To Union Pacific Company.....	$121, 017, 338. 15		
Kansas Pacific Company ...	34, 357, 490. 66		
Denver Pacific Company ...	6, 495. 350. 00		

RAILWAY ASSETS.

Dr.		Cr.	
To Union Pacific Company.....	$21, 702, 124. 12		
Kansas Pacific Company....	25, 407, 518. 21		
Denver Pacific Company....	362, 042. 92		

LAND ASSETS.

Dr.		Cr.	
To Union Pacific Company.....	$4, 073, 773. 05		
Kansas Pacific Company....	1, 544, 845. 34		
Denver Pacific Company...	.....		

KANSAS PACIFIC RAILWAY COMPANY.

Dr.		Cr.	
To share capital	$10, 000, 000. 00	By fixed expenditures.	$34, 357, 490. 66
Funded debt	44, 076, 468. 21	Railway assets	25, 407, 518. 21
Floating debt...	10, 199, 583. 12	Land assets	1, 544, 845. 34

UNION PACIFIC RAILROAD COMPANY.

Dr.		Cr.	
To share capital	$36, 762, 300. 00	By fixed expenditures	$121, 017, 338. 15
Funded debt	98, 227, 694. 89	Railway assets	21, 702, 124. 12
Floating debt.....	4, 336, 474. 57	Land assets	4, 073, 773. 05

DENVER PACIFIC RAILWAY AND TELEGRAPH COMPANY.

Dr.		Cr.	
To share capital	$4, 000, 000. 00	By fixed expenditures	$6, 495, 350. 00
Funded debt	2, 222, 000. 00	Railway assets	362, 042. 92
Floating debt.....	112, 819. 90		

Union Pacific Railway Company—Continued.

TRIAL BALANCE OF THE CONSOLIDATED LINES.

Dr.		Cr.	
Construction and equipment	$161,870,178.81	Share capital	$50,762,300.00
Railway assets	47,471,685.25	Funded debt	144,526,163.10
Land assets	5,618,618.39	Unfunded debt	14,648,877.59
Kansas Pacific Company	2,966,197.12	Union Pacific Railroad Company	7,466,765.86
		Denver Pacific Railway and Telegraph Company (nominal)	522,573.02
	217,926,679.57		217,926,679.57

The above would have been the results if the accounts of the constituent companies had been transferred in their entirety to the books of the new corporation. But as a matter of fact the accounts of the new corporation were not opened in the way that would have shown the relative financial standing of the several companies. The manner in which the entries were actually made concealed the fact that the Kansas Pacific and the Denver Pacific were insolvent corporations; and these entries not only concealed this fact, but the effect of making the said entries was to depreciate the value of the properties brought into the new corporation by the Union Pacific Company and to magnify the value of the property brought in by the other companies.

To test the truth of this statement it is only necessary to follow the method adopted by the officials of the Union Pacific Railway Company in making their initial entries in the new books, and to use it in demonstration. In substance I may say that this method consisted in charging the liabilities of the three companies to the account entitled "Cost of road and fixtures," and crediting that account with the assets of these corporations, leaving out the construction accounts. If the financial condition of the three companies had been equal, the result would have been the aggregate of the figures which they show to be their construction and equipment accounts, otherwise known as "Cost of road and fixtures."

But the several companies were not in the same financial condition, and taking the figures as they stood at the date of consolidation simply for purposes of illustration, it can be shown that the Union Pacific Railroad Company was a loser to the extent of millions of dollars by the way in which the accounts were manipulated on the books of the railway company.

By referring to the pro forma journal entries subjoined it will be seen that, taking the figures as they stood upon the books of the several companies at the date of consolidation, the liabilities of the combined companies were $209,937,340.69; the assets other than construction (such as they were) were $53,090,303.64, leaving a balance, $156,847,037.05.

PRO FORMA JOURNAL ENTRIES.

Cost of road and fixtures, Dr. to sundries.

Share capital		$50,762,300.00
Funded debt		144,526,163.10
Unfunded debt		14,648,877.59
		209,937,340.69

Sundries Dr. to cost of road and fixtures.

Railway assets	$47,471,685.25	
Land assets	5,618,618.39	
		53,090,303.64
Debit to cost of road and fixtures		156,847,037.05

If all these accounts of assets and liabilities had been carried into the books of the consolidated company, the difference between the aggregate construction accounts of the old companies and this balance here stated ($156,847,037.05) would have been $5,023,141.76.

This difference is made up as follows:

Surplus assets Union Pacific Company at date of consolidation	$7,466,765.86
Nominal surplus of assets Denver Pacific Company	522,573.02
	7,989,338.88
Deduct deficit of assets Kansas Pacific Company	2,966,197.12
Balance	5,023,141.76

It will be remembered, however, that in the assets that were transferred from the Kansas Pacific Company to the new corporation the sum of $5,235,666.80 was credited to the income account of that company for alleged profit made on securities at the date of consolidation. If these entries to the credit of income account had not been made, the Kansas Pacific Railway Company would have shown, so far as this account is concerned, a deficit of $8,201,863.92, and this would represent a part of the price that the stockholders of the Union Pacific Railroad Company virtually paid for the privilege of being incorporated with the Kansas Pacific Company.

After the purchases which were made by Mr. Gould or other parties for account of the Kansas Pacific Company had been entered on the books of that corporation, entries were made, as has been heretofore shown, which raised the value of the said securities to the extent, as has been stated, of over $5,000,000. When these securities were transferred to the Union Pacific Railway Company they were charged into its assets at the increased value put upon them in the Kansas Pacific books. (See Cost and Fixtures account.)

Without going into the question of the right of the Kansas Pacific Company to charge the new corporation with the difference between the face value and the cost of these securities, the effect of doing so in the first place was to reduce the deficit of the Kansas Pacific Company over $5,000,000, and secondly, to diminish the debit of the cost and fixtures account of the Union Pacific Railway Company by an equal amount. It was in this way that a partial attempt was made by the promoters of the consolidation enterprise to equalize the glaring inequalities of two of the constituent companies. It would furthermore appear, from a study of the account with respect to the relations between Mr. Gould and the two companies, that the former was perfectly aware of their condition, and that as a matter of fact the securities in question were not purchased for the Kansas Pacific Company, but were really intended for the consolidated company, not yet in existence. The entries in the books of the Kansas Pacific Company, in nearly every instance where Mr. Gould figures as a creditor, show that these securities were to be settled for in stock, that is to say, in the stock of the Union Pacific Railway Company. The Kansas Pacific books do not, it is true, say what stock, but as the books of the two corporations, by virtue of article 1 of consolidation, are a continuous record, no legal deliverance is necessary to show that the stock of the Union Pacific Railway Company was intended, inasmuch as it was in that stock mainly that Mr. Gould actually was settled with. Ledger A, folio 552, shows, among other things, that Mr. Gould was credited with the debt due to him by the Kansas Pacific Company, say $5,390,668.28, and that in liquidation of the same he received 34,641 shares Union Pacific Railway Company

stock; 1,000 collateral trust bonds and 926½ consolidated mortgage (Kansas Pacific Company) bonds; these securities aggregating $5,390,600.

This settlement included payment for the purchase of the Central Branch Union Pacific stock, say 7,616 shares, for which Mr. Gould got credit for $1,826,500, being, it is said, about the sum he paid for the same. A statement of Mr. Gould's account is herewith attached, and is marked Exhibit A. The Neibuhr contract, whereby 30,993 shares of the Denver, South Park and Pacific Company's stock was turned over to the consolidated company at par forms the closing item of the account submitted. This stock was settled for between the 25th January and the 2d April, 1881, in money or its equivalent. The Denver, South Park and Pacific is a narrow gauge, and has run behindhand in its earnings since 1884. In speaking of this line the company's report for 1884 states as follows:

> The decrease of 1884 from 1883 was $342,741.51. The general business depression in Colorado has been the principal cause of this decrease, the receipts from railroad traffic in that State having fallen away nearly one-half since 1881. During certain periods a sharp competition has existed between the Denver, South Park and Pacific, and the Denver and Rio Grande. This has now been arranged, and the relations of the two companies since July last have been friendly and, it is believed, mutually advantageous. This is fortunate, for the traffic of Colorado at present would hardly suffice to support one line, much less two lines in large part parallel and competing; both of them, also, lines most difficult to construct and expensive to operate. Indeed, it may safely be said that there are few regions in the world where more acts of costly folly in the way of railroad building have been committed than in Colorado. The existing depression in that region is not likely to be permanent, but while it continues the Denver, South Park and Pacific will hardly justify the price at which an interest in it was purchased by your company.

I have shown above that the initial entries made in the Union Pacific Railway Company's books operated to the very serious detriment of the Union Pacific Railroad Company, so far as the existing financial status of the constituent companies was concerned.

In this connection I beg to call attention to the fact that the following coupons, which were chargeable against the income of the Union Pacific Railroad Company, so far as the accrued interest on the same, to the 31st of January, 1880, was concerned, were capitalized and charged to the "cost of roads and fixtures" of the Union Pacific Railway Company. Admitting that this proportionate amount of interest was a liability of the railroad company, it ought, nevertheless, to have been so stated on its books:

Proportion of six months' interest to March 1, 1880, on outstanding sinking-fund bonds of the company, viz, $\frac{153}{182}$ of $554,440 (Union Pacific Company)	$466,075.15
Proportion of amount necessary to pay coupon No. 18, due April 1, 1880, from outstanding Omaha Bridge bonds, viz, $\frac{123}{183}$ of $2,104,000, accrued prior to February 1, 1880 (Union Pacific Company)	56,566.56
Proportion of sum necessary to pay coupons due April 1, 1880, on outstanding land-grant bonds, say 6,299 (coupons $35 each), accrued prior to February 1, 1880, $\frac{123}{183}$ (Union Pacific Company)	148,181.40
Additional cost of paying coupons abroad	14.82
Proportion of amount necessary to pay coupons due May 1, 1880, say 11,025 (coupons $30 each), accrued prior to February 1, 1880, $\frac{92}{182}$ of $253,710 (Kansas Pacific Company)	128,249.00
Proportion of sum accrued prior to February 1, 1880, necessary to pay coupons due May 1, 1880, from outstanding Denver Extension bonds of the company, $6,371,000, or $\frac{92}{182}$ of $191,130 (Kansas Pacific Company).	96,615.16
Proportion of sum accrued prior to February 1, 1880, necessary to pay coupons due May 1, 1880, from outstanding Denver Extension bonds of the company, $6,371,000, or $\frac{92}{182}$ of $16,755.73	8,469.93
Correction for amount not posted until after balances had been transferred to books of the Union Pacific Railway Company	240,792.34

Proportion accrued prior to February 1, 1880, for amount necessary to pay coupons due June 1, 1880, $\frac{62}{183}$	$5,476.18
Do	41,296.06
Proportion of amount accrued prior to February 1, 1880, necessary to pay coupons due July 1, 1880, say on first-mortgage Union Division bonds, $\frac{31}{182}$ of $816.870	139,137.20
Proportion of amount accrued prior to February 1, 1880, necessary to pay coupons No. 2, due July 1, 1880, $\frac{31}{182}$ of 3 per cent. of $1,781,000	9,100.71
Proportion of interest accrued prior to February 1, 1880, on $27,000 Kansas Pacific consolidated bonds, $\frac{92}{182}$ of $27,000	409.45

The above-mentioned items are introduced to show that neither the Union Pacific nor the Kansas Pacific books were written up clean to the 31st of January, 1880, as they should have been as a matter of common honesty and good faith towards all parties connected either immediately or remotely with these companies.

Another phase in the various effects produced by the consolidation of the three companies must naturally present itself to any one who will take the trouble to study the transactions which form part of the actual work of consolidation. A new way was invented of watering the stock of the Union Pacific Company. The previous pages of this report will show that the existing quantity of that fluid in the Union Pacific flooded nearly all the stock which represented the original share capital of $36,000,000. How to add $14,000,000 more, which, as a matter of fact, was nearly all watered also, was the question. The controllers of the shares in the three companies constituted a ring, which managed the business with the highest skill and cunning. The Kansas Pacific Company, up to the date of the consolidation, was unable to earn any interest on its capital, and the value of the Denver Pacific shares had little or no foundation, inasmuch as that concern was in the hands of receivers. The Union Pacific was precluded by act of Congress from further issues of shares without the Federal sanction. But it was found that the several aided companies could not only consolidate their watered capital, but had the right, after consolidation, to increase it "to any amount which should not exceed the actual cost of the roads to be consolidated." According to the opinion of Mr. John F. Dillon and Mr. Sidney Bartlett the consolidated company succeeded to the right of issuing new stock to the extent of the difference between the stock already issued and the total cost of the property. Mr. Dillon illustrated this opinion by assuming "that [if] the Kansas Pacific road actually cost $30,000,000, and that only $10,000,000 of stock have been issued, the present company (the Union Pacific Railway), succeeding to all the rights of the Kansas Pacific, may make a valid issue of stock in respect of the difference. In other words, the sixteeenth section of the act of 1864 is construed to mean that the Kansas Pacific Company could have issued $20,000,000 more stock than it did issue, because the cost of the road was $20,000,000 more than the existing share capital. But, as a matter of fact, this difference of cost was represented by bonds, and to issue shares for this difference was to water the stock to the extent of such difference. After consolidation, as we have seen, the share capital was fixed at $61,000,000, and the $10,000,000 increase was no doubt actually paid in in money. So far, then, this $10,000,000 does not come under the imputation of being water, but the purposes to which it was applied were required by the act of 1873 to be lawful purposes. Whether the $10,000,000 were so applied would therefore naturally come up as a question to be settled by the Commission. The bulk of the $10,000,000, as before stated, was raised in New York, and passed through the hands of Mr. Ham, assistant treasurer. A study

of his account will show whether the portion of the $10,000,000 which he received was spent in "funding or securing debt now existing, or the renewal thereof."

In answer to queries contained in the circular of the Commission of May 12 last, embraced in paragraphs 23 to 25, inclusive:

(23) And whether any of the Pacific Railroad corporations which obtained bonds from the United States to aid in the construction of their railroads have expended any of their moneys or other assets in the construction, or to aid in the construction, of other railroads, or invested of their moneys or other assets in the stocks or bonds of any manufacturing, mining, and commercial companies or corporations, or of other railroad corporations.

(24) And if any such expenditure or investments have been made, the extent and character thereof made by each of said corporations shall be inquired into.

(25) And also the present interest of any of said corporations in the railroads auxiliary to their respective railroads.

In answer to the inquiry "whether any of the Pacific Railroad corporations which obtained bonds from the United States to aid in the construction of their railroads have expended any of their moneys or assets in the construction, or to aid in the construction, of other railroads, or invested of their moneys or other assets in the stocks or bonds of any manufacturing, mining, or commercial companies or corporations, or of other railroad corporations," I beg to refer the Commission to Exhibit No. 30, herewith.

On the 31st of December, 1886, the expenditures of the Union Pacific Railway Company, on account of the construction of other railroads, or on account of the stocks and bonds of other corporations and the investments therein, as shown by the books, were as follows:

On account of invsstments, advances, or construction of other lines, etc.

Council Bluffs Street Rwy. Co	$38,860.13
Denver and Boulder Valley Rwy. Co	18,148.25
Denver, South Park and Pacific R. R. Co	1,696,613.32
Denver and Middle Park R. R. Co	5,357.58
Georgetown, Breckenridge and Leadville Rwy. Co	16,550.75
Greeley, Salt Lake and Pacific Rwy. Co	88,774.57
Laramie, North Park and Pacific R. R. and Tel. Co	2,052.96
Lawrence and Emporia R. R. Co	111,092.76
Marysville and Blue Valley R. R. Co	1,015.74
Montana Rwy. Co	116,156.78
Montana Union Rwy. Co	3,298.91
Omaha Belt R. R. Co	28,176.70
Omaha and Republican Valley R. R. Co	267,643.42
Oregon Short Line Rwy. Co	940,311.01
Saint Joseph and Western R. R. Co	3,936.23
Saint Joseph and Grand Island R. R. Co	12,343.92
Utah Central R. R. Co	170,419.66
Utah Eastern R. R. Co	13,421.64
Utah and Northern Rwy. Co	419,611.42
Wyoming, Montana and Pacific R. R. Co	100,027.87
Junction City and Fort Kearney Rwy. Co., coupon account	109,760.00
Utah and Northern Rwy. Co. coupon account	208,460.00
Contractors, Cheyenne and Northern Rwy	737,849.11
Chester W. Collins	25,929.39
Contractors, Denver and Middle Park R. R	32,993.90
Construction, Denver, Marshall and Boulder Valley R. R	6,810.08
Contractors, Denver, South Park and Pacific R. R	82,351.91
Construction, Denver, South Park, High Creek Branch	36.10
Contractors, Georgetown, Breckenridge and Leadville R. R	177,897.60
Construction, Greeley, Salt Lake and Pacific R. R. Co	28,572.36
Construction, Laramie, North Park and Pacific R. R. and Tel	2,073.43
Contractors, Manhattan and Blue Valley R. R	137,809.22
Contractors, Manhattan and Blue Valley R. R., Marysville extension	543,778.77

Contractors, Manhattan and Blue Valley R. R., Garrison extension	$18,121.75
Construction, Montana Rwy	49,743.02
Construction, Montana Rwy., Stevensville extension	12,978.99
Contractors, Nathrop Cut-Off	97,342.60
Contractors, North Park and Grand River Valley R. R. and Tel	15.25
Construction, Oakley and Colby Rwy	57,125.17
Oregon Short Line Rwy., construction	122,185.83
Construction, Short Line, Bitter Root extension	7,239.07
Construction, Short Line, Boisé Branch	231.75
Construction, Short Line, John Day extension	427.00
Construction, Short Line, Malheur Valley extension	9,045.38
Construction, Short Line, Salmon River extension	6,501.11
Contractors, Omaha and Republican Valley R. R., Arnold extension	20,037.61
Construction, Omaha and Republican Valley R. R., Brewster extension	677.09
Contractor, Omaha and Republican Valley R. R., Crete extension	5,407.38
Construction, Omaha and Republican Valley R. R., Holdrege extension	568.79
Construction, Omaha and Republican, Jefferson extension	1,562.73
Contractor, Omaha and Republican, Lincoln extension	18,281.92
Contractor, Omaha and Republican, Loup City Branch	249,394.73
Contractor, Omaha and Republican, Milldale extension	191,098.44
Construction, Omaha and Republican, North Platte Branch	13,567.01
Contractor, Omaha and Republican, Ord extension	108,042.27
Contractor, Omaha and Republican, Pilot extension	227,909.44
Contractor, Omaha and Republican, Saint Paul extension	50.00
Contractor, Omaha and Republican, Seward extension	8,178.00
Construction, Omaha and Republican, Sioux City extension	1,131.70
Contractor, Omaha and Republican, Stronsberg extension	3,533.37
Contractor, Omaha and Elkhorn Valley R. R. Co	27,236.88
Contractor, Omaha, Niobrara and Black Hills R. R	324,782.78
Construction, Omaha, Niobrara and Black Hills R. R., Greeley Centre extension	1,668.71
Construction, Omaha, Niobrara and Black Hills R. R., Harrington extension	2,977.61
Contractors, Omaha, Niobrara and Black Hills R. R., Wheeler extension	18,078.48
Construction, Salina, Lincoln and Western Rwy	22,364.76
Construction, Salina, Lincoln and Western Paradise extension	12,313.55
Contractors, Salina and Northwestern R. R	10,174,99
Construction, Salina and Southwestern Rwy., Rice Co. extension	985.07
Construction, Topeka, Frankfort and Marysville R. R. extension	4,160.97
Construction, Utah and Northern R. R	106,246.39
Construction, Utah and Northern R. R., Day Creek extension	1,130.14
Construction, Utah and Northern R. R., Walkerville extension	49,299.50
Construction, Utah and Northern R. R., Butte extension	245.98
Construction, Union Pacific and Western Colorado Rwy., Aspen Division	8,155.37
Construction, Union Pacific and Western Colorado Rwy., Blue River Division	25,163.66
Construction, Union Pacific and Western Colorado Rwy., Grand River Divison	65,050.48
Construction, Union Pacific and Western Colorado Rwy., Mountain Division	86.04
Construction, Union Pacific Western Colorado Rwy., in Wyoming	74,992.60
Kansas City and Omaha R. R. Co	18,264.82
Denver, South Park and Pacific, special account	3,115.00
Denver, South Park and Pacific, coupon account	129,550.00
Council Bluffs Street Rwy., coupon account	2,600.00
Golden, Boulder and Caribou, coupon account	7,200.00
Omaha and Republican Valley, coupon account	73,220.00
Omaha, Niobrara and Black Hills R. R., coupon account	34,195.00
Salina, Lincoln and Western Rwy., coupon account	6,690.00
Salina and Southwestern Rwy., coupon account	32,250.00
Salt Lake and Western Rwy. coupon account	37,200.00
Solomon R. R., coupon account	67,290.00
Total	8,545,222.57

On account of bonds of other lines, etc.

Junction City and Fort Kearney Rwy. Co. Branch bonds	166,775.15
Council Bluffs Street Rwy. bonds	16,606.67
Colorado Central 7 per cent. bonds	3,885,966.25

Colorado Central 8 per cent. bonds	$25,712.50
Denver, Marshall and Boulder Rwy. bonds	215,730.03
Denver, South Park and Pacific bonds	2,746,911.66
Echo and Park City Rwy. Co. bonds	432,000.00
Georgetown, Breckenridge and Leadville R. R. Co. bonds	127,000.00
Greeley, Salt Lake and Pacific bonds	629,274.12
Kansas Central R. R. Co. bonds	1,073,400.00
Manhattan, Alma and Burlingame R. R. bonds	305,100.00
Marysville and Blue Valley bonds	115,200.00
Omaha and Republican Valley bonds	2,037,300.00
Omaha, Niobrara and Black Hills bonds	781,600.00
Salina, Lincoln and Western bonds	355,660.35
Salt Lake and Western bonds	864,000.00
Saint Louis, Council Bluffs and Omaha bonds	19,500.00
Utah Southern Extension bonds	757,394.20
Utah and Northern bonds	3,330,730.00
Wabash, Saint Louis, and Pacific receivers' certificates	60,0 0.00
Laramie County, Wyo., bonds	152,000.00
Howard County, Nebr., bonds	16,000.00
Sherman County, Nebr., bonds	30,400.00
Beatrice Precinct, Gage County, Nebr., bonds	12,000.00
Blue Springs Precinct, Gage County, Nebr., bonds	8,000.00
Cedar Springs Precinct, Boon County, Nebr., bonds	4,800.00
North Loup Precinct, Valley County, Nebr., bonds	3,600.00
Total	18,172,660.93

On account of stocks of other lines, etc.

Blue Valley R. R. stock	52,971.84
Atchison, Colorado and Pacific stock	2,251.22
Union Pacific Railroad, Central Branch stock	1,876,000.00
Council Bluffs Street Railway stock	20,750.00
Colorado Central Railway stock	3,689,100.17
Denver, Marshall and Boulder Valley stock	613,467.31
Denver, South Park and Pacific stock	4,364,712.49
Echo and Park City Railway stock	85,283.16
Georgetown, Breckenridge and Leadville stock	127,700.00
Greeley, Salt Lake and Pacific stock	808,500.00
Laramie, North Park and Pacific stock	64,400.00
Junction City and Fort Kearney stock	43,772.14
Manhattan, Alma and Burlingame stock	44,790.58
Montana Bailway Company stock	420,000.00
Omaha and Republican Valley of Nebraska stock	553,245.21
Pacific Express Company stock	1,744,241.07
Montana Union Railway stock	500.00
Oregon Short Line Railway stock	9,942.91
Salina, Lincoln and Western stock	10,500.00
Salina and Southwestern stock	36,072.16
Salt Lake and Western stock	117,200.00
St. Joseph and Grand Island stock	377,970.99
Utah Central stock	692,071.82
Utah and Northern stock	674,399.45
Bozeman Coal Company stock	48,000.00
Credit Mobilier of America stock	1.00
Occidental and Oriental Steamship Company stock	173,810.01
Saint Louis and Mississippi Valley Transportation Company stock	100,000.00
Union Coal Company stock	138,500.00
Union Elevator Company, Omaha, stock	81,000.00
Union Elevator, Council Bluffs, stock	46,700.00
Utah and Nevada R. R. Company stock	317,658.24
Union Depot, Kansas City, stock	21,000.00
Total	17,356,511.77

Lands, mines, etc.

Colorado lands	3,946.16
Wyoming coal lands	69,035.29
Utah coal lands	1,525.75
Kansas lands	15,377.90

Soda lands	$8,959.16
Laramie Soda Works	54,647.71
Mountain coal lands	28,200.00
National Land Company	516.13
Pullman Association cars	423,000.00
Pacific Express Company (Reserve fund)	70,000.00
Union Coal Company	15,242.67
Pullman Palace Car Company	25,328.97
Total	715,779.74

Held in Kansas Pacific Consolidated, Mortgage Trust.

	Bonds.	Stock.
Denver and Boulder Valley	$550,000	$4,250
Golden, Boulder and Caribou	60,000	5,050
Junction City and Fort Kearney	970,000	7,200
Lawrence and Emporia	465,000	.....
Salina and Southwestern	540,000	.....
Solomon Railroad	575,000	5,000
National Land Company	.....	35,750
	3,160.000	57,250
Total	3,217,250	

RECAPITULATION.

On account of advances to or construction of other lines*	$8,545,222.57
On account of bonds of other lines	18,172,660.93
On account of stocks of other lines	17,356,511.77
On account of lands, mines, etc	715,779.74
On account of bonds and stocks held in trust	3,217,250.00
Total	48,007,425.01

The following is a statement showing, in the first column, the present amount of bonds and stocks of the respective roads indicated, held by the Union Pacific Railway Company; in the second column, the entries charged to original construction, appearing on the Omaha books—and in the third column, the entries charged in the same books, to new construction and equipment:

Name.	Bonds and stocks.	From Omaha books.	
		Original construction.	New construction and equipment.
Omaha and Republican Valley R. R	$2,590,545.21	$3,430,062.68	$177,472.75
Omaha, Niobrara and Black Hills R. R	781,600.00	1,275,006.31	8.908.42
Hastings and Grand Island R R	.....	236,457.84	.....
Omaha and Elkhorn Valley Rwy	.....	27,236.88	.....
Marysville and Blue Valley R. R	115,200.00	370,749.21	2,719.88
Manhattan and Blue Valley R. R	.....	716,195.49	.....
Manhattan, Alma and Burlingame Rwy	349,890.58	129,401.96	.....
Atchison, Saint Joseph and Matheny Rwy	.....	500.00	.....
Lawrence and Emporia Rwy	.....	66,623.14	.....
Kansas Central R. R	1,073,400.00	338,861.23	114,125.91
Junction City and Fort Kearney Rwy	166.775.15	208,931.82	.....
Solomon R. R	.....	5,331.14	.....
Salina and Southwestern Rwy	36,072.16	43,177.69	.....
Salina, Lincoln and Western Rwy	366,160.35	477,353.30	.....
Topeka, Frankfort and Marysville Rwy	.....	4,160.97	.....
Oakley and Colby Rwy	.....	57,125.17	.....
Colorado Central R. R	7,600,778.92	457,432.17	872,237.06
Colorado, Julesburg Branch	.....	2,509,850.17	.....
Denver, South Park and Pacific R. R	7,111,624.15	3,851,788.88	961,401.23
Greeley, Salt Lake and Pacific Rwy	1,437,774.12	1,466,346.48	.....
Georgetown, Breckenridge and Leadville Rwy	254,700.00	432,597.60	.....
Denver, Marshall and Boulder Rwy	829,197.34	450,879.38	471.48
Denver and Middle Park R. R	.....	32,993.90	.....

* Includes coupons of other companies.

Name.	Bonds and stocks.	From Omaha books.	
		Original construction.	New construction and equipment.
Cheyenne and Northern Rwy		$889,849.11	
Rawlins Branch		4,633.71	
Laramie, North Park and Pacific Rwy	$64,400.00	66,473.43	
Union Pacific and Western Colorado Rwy		98,455.55	
Union Pacific and Western Colorado Rwy. in Wyoming		74,992.60	
Wyoming, Montana and Pacific Rwy		77,172.97	
Montana Rwy	420,000.00	482,722.01	
Utah and Northern Rwy	4,005,129.15	3,379,387.56	$724,057.31
Oregon Short Line Rwy	9,942.91	14,343,143.32	199,149.36
Utah Southern R. R		890,978.92	
Echo and Park City Rwy	517,283.16	471,893.70	10,485.57
Salt Lake and Western Rwy	981,200.00	917,290.75	350.72
Total	28,711,673.20	38,286,057.04	3,071,379.69

In answer to queries contained in the circular of the Commission of May 12 last, embraced in paragraphs 26 to 31.

(26) And said Commission shall also ascertain and report the names of all the stockholders in each of said companies, from its organization to the date of the investigation herein provided for, as they appear on the books of said companies at the date of its annual meeting in each year; the amount of stock held by each.

(27) What consideration, if any, was paid by each stockholder to said company for his stock, and when and in what property such payment was made.

(28) The date when each stockholder so appearing on the books became such.

(29) And whether stock is now held or has heretofore been held in the name of any person in trust or for the benefit of any other, and the names of all such persons.

(30) The total amount of the stock in each company.

(31) And the dates and amount of any increase of such stock, and the reason for such increase.

The amount paid by each stockholder of record can not, of course, be determined by the books of the several railway companies. The amount paid, or otherwise, on the original stock subscriptions to the several companies is a matter of record on the books, and so far as the Denver Pacific and Kansas Pacific companies are concerned, reports have been hitherto made, showing the amounts of original subscription to capital stock, and the value received for the same.

In the case of the Kansas Pacific Company, the total stock subscriptions amounted to $10,000,000, of which, so far as can be ascertained, $250,000 were actually paid in, in cash or its equivalent.

In the case of the Union Pacific Railroad Company, the total stock subscriptions amounted to $36,862,300, of which less than $700,000 were actually paid in, in cash or its equivalent.

The capital stock of the Union Pacific Company shows as follows:

Year.	Stock.	Year.	Stock.
1863	$217,700	1875	$36,762,300
1864	396,950	1876	36,762,300
1865	400,950	1877	36,762,300
1866	5,315,780	1878	36,762,300
1867	5,464,980	1879	36,762,300
1868	20,762,300	1880	50,480,000
1869	28,762,300	1881	60,673,650
1870	36,762,300	1882	60,672,450
1871	36,762,300	1883	60,672,450
1872	36,762,300	1884	60,672,450
1873	36,762,300	1885	60,672,450
1874	36,762,300	1886	60,673,500

The capital stock of the Kansas Pacific Company shows as follows:

[Per lists.]

Year.	Stock.	Year.	Stock.
1866	$776,000	1874	$9,689,950
1867	2,561,000	1875	9,689,950
1868	2,616,000	1876	9,689,950
1869	5,072,500	1877	9,689,950
1870	5,072,500	1878	9,689,950
1871	8,872,500	1879	9,689,950
1872	9,369,300	1880	10,000,000
1873	9,655,950		

The capital stock of the Denver Pacific Company shows as follows:

Year.	Stock.	Year.	Stock.
1869	$4,000,000	1875	$4,000,000
1870	4,000,000	1876	4,000,000
1871	4,000,000	1877	4,000,000
1872	4,000,000	1878	4,000,000
1873	4,000,000	1879	4,000,000
1874	4,000,000	1880	4,000,000

Prior to consolidation, the issue of the share capital of the Union Pacific Railroad Company, as shown by the books, amounted to $36,762,300.

The share capital thus indicated was raised as follows:

UNION PACIFIC CAPITAL STOCK.

Between the dates of December 22, 1863, and November 8, 1865 (representing the first and second installments) was deposited in the City Bank of New York	$317,200
Nov. 15, 1864, there was credited to capital stock and charged to T. C. Durant, as a payment on account of loans made by him to the company, the sum of	76,250
(There was no deposit of this amount, but it simply appears as a cross-entry on the cash-book.)	
Other sums were credited to capital stock, prior to November 8, 1865, as follows:	
Brigham Young's subscriptions of 95 per cent. (which represented the value of labor and material)	4,500
John E. Henry, $1,500; E. Cook, $1,500, and R. Watkinson $1,000	4,000
Between the 17th of February, 1866, and December 31, 1867, the subscriptions credited to capital stock were $5,318,780, made up as follows:	
O. P. Hinford, 5 per cent. installment	50
Mar. 8, 1866, Credit Mobilier (deposited with John J. Cisco & Son, and drawn out same day)	102,250
Mar. 24, 1866, Credit Mobilier (deposited with John J. Cisco & Son, and drawn out same day)	127,500
June 22, 1866, Credit Mobilier (deposited with John J. Cisco & Son, and drawn out same day)	150,000
July 18, 1866, Credit Mobilier (deposited with John J. Cisco & Son, and drawn out same day)	87,500
Aug. 18, 1866	901,530
(This sum is part of the $3,800,000 represented as having been paid by the Credit Mobilier on account of scrip for stock of the Union Pacific Railroad Company.)	
Sept. 21, 1866 (represents a settlement in full with John A. Dix, the president of the company, for services rendered, say 50 shares of stock)	5,000

Sept. 24, 1866	$388,010

(This sum is part of the $3,800,000 represented as having been paid by the Credit Mobilier on account of scrip for stock of the Union Pacific Railroad Company.)

Sept. 24, 1866 (represents a payment by the Credit Mobilier of $60,000, which was deposited with John J. Cisco & Son, and $40,000 of the same drawn out the same day)	60,000
Sept. 22, 1866	300,000

(This sum is part of the $3,800,000, represented as having been paid by the Credit Mobilier on account of scrip for stock of the Union Pacific Railroad Company.)

Sept. 27, 1866, deposited with John J. Cisco & Son (Charles Tuttle's subscription on account of 20 shares)	2,000
Oct. 23, 1866 (no deposit found for this sum; 5 per cent. on account Charles Tuttle's subscription)	500
On Dec. 31, 1866, there was credited to the capital stock account, the sum of	2,792,490

The history of this subscription is as follows: Jan. 4, 1867. a deposit of $2,500,000 appears in the bank pass-book of Cisco & Son. Jan. 8, 1866, another deposit of $2,500,000 appears on the same book. Against these sums two checks were drawn, one for $2,50 ,000, the other, $185,760, and charged to the Hoxie contract. Of this sum of $2,792,490, the sum of $1,735,490 was represented by payment (of 70 per cent. on account of scrip for stock) made by sundry parties, to the extent of 24,494 shares, and by Cyrus H. McCormick, subscription 70 per cent. on 313 shares, and 70 per cent. paid in by T. C. Durant on 6,000 shares, also part of the $3,800,000 of crip.

Feb. 27, 1867 (70 per cent. on 50 shares to Elisha Atkins. This really forms part of the sum of $3,800,000 of the scrip purchases heretofore mentioned)	3,500
Mar. 25, 1867 (70 per cent. on 250 shares to R. G. Hazard. This also forms part of the $3,800,000 of the scrip purchases heretofore mentioned)	17,500
Apr. 29, 1867 (750 shares Credit Mobilier. This also forms part of the scrip purchases heretofore mentioned)	23,500
Oct. 10, 1867 (15 per cent. on account of 100 shares to John E. Henry)	1,500
Oct. 28,1867 :	
S. B. Chittenden, 20 per cent. on 10 shares	2,000
Morris Ketchum, 20 per cent. on 20 shares	4,000
Between November 1, and December 28, 1867, Credit Mobilier was charged, and capital stock was credited, with various sums, amounting to	97,200

(The sums composing this amount can not be found among the deposits made by the company, and they appear to consist of cross-entries made in the cash-book; that is to say, capital stock would be credited with, say, $3,000, and the Credit Mobilier would be debited with the same amount on the same day.)

Jan. 4, 1868, capital stock was credited with the sum of	3,412,170

(This amount forms part of the $6,800,000 paid under the Ames contract.)

Jan. 31, 1868, capital stock was credited with (and the Credit Mobilier of America was debited with the same amount. The only evidence of this payment is a cross-entry in the cash-book)	8,800
This remark also holds good with reference to the sums opposite—	
April 27	7,650
February 27	45,700

Under date of July 9, 1868, the sum of (was passed tothe credit of capital stock, the same having been paid in by J. J. Crane, and the amount deposited in the Fourth National Bank)

	4,500
On September 16, 1868, capital stock is credited with	18,500

On the same day the Credit Mobilier is credited with the sum of $38,500, which, added to the $18,500 above mentioned, makes the sum of $57,000.

Per contra:		
Steam-boat account on cash-book is charged with the sum of	$55,000	
Tools and machinery	2,000	
		$57,000

It will be seen, therefore, that these sums are simply cross-entries on the cash-book.

Between June 17, 1868, and July 29, 1870, capital stock was credited with the sum of	27,800,000

The particulars concerning the issue of this stock, all of which was on account of the Ames and Davis contracts, appear in my sixth report, part first.

The stock issues, mentioned above, amount to	36,765,300
From which we must deduct (for errors, as shown by the books) the sum of	3,000
	36,762,300

For the history of the issue of the share capital of the Kansas Pacific Company, I beg to refer to my third report, dated June 25, 1887.

For a history of the issue of the share capital of the Denver Pacific Company, I beg to refer to my sixth report, part second, dated October 15, 1887.

Added to the share capital hereinbefore mentioned, say $36,762,300, were the $10,000,000 of the capital stock of the Kansas Pacific Company, and the $4,000,000 of the capital stock of the Denver Pacific Railway and Telegraph Company. The aggregate of these shares amounted to a par value of $50,762,300.

Subsequently, at a meeting of the stockholders held on the 9th day of March, 1881, an increase of the capital stock of the Union Pacific Railway Company was voted to the extent of $10,237,700, thus fixing the entire capital stock of the company at the sum of $61,000,000.

Of this increase, the sum of $10,106,200 was paid in between the 12th of February, 1881, and the 31st of December following. The subscriptions in New York amounted to $8,237,900, and the subscriptions in Boston to $1,868,300. Of the subscriptions which were paid in New York $8,234,188.83 passed through the hands of the assistant treasurer, James M. Ham. On referring to his account—say to the 30th of April, 1881—I find that his debits on the books of the Union Pacific Railway Company amounted to the sum of $12,891,048.18. The credits to his account, to the same date, amounted to the sum of $12,263,873.76, leaving a balance of $627,144.42.

Included in the credits above mentioned, were the following:

Apr. 2.	Paid Jay Gould this day balance due on the 30,993 shares Denver, South Park and Pacific Railroad Company's stock, bought by the above company on the contract from Charles C. Niebuhr, which contract was assigned to Jay Gould	$1,761,217.23
Apr. 2.	Central Branch Union Pacific, to pay their notes to Clarke, Post, and Martin	18,193.02
Apr. 2.	Deposit with Winslow, Lanier & Co., for account of the Denver, South Park and Pacific Railroad Company	120,000.00
Apr. 7.	Advanced to Missouri Pacific Company, on account of Central Branch Union Pacific	380,000.00
Apr. 7.	Pacific Mail Steamship Company, guarantee for February paid	34,791.10
Apr. 19.	Saint Louis and New Orleans Transportation Company, third installment of 25 per cent. subscription	25,000.00
Apr. 21.	Advanced Central Branch Union Pacific Railroad Company	1,000.00
Apr. 21.	Union Division land grant bonds, bought at 113⅛	9,050.00
Apr. 25.	Pacific Mail Steamship Company, March guarantee	30,293,45

Apr. 27.	Deposit with Speyer & Co., for Frankfort coupons	$90,000.00
Apr. 30.	Advanced Central Branch Union Pacific Railroad Company	100,000.00
Apr. 30.	Repaid John A. Stewart, trustee	4,827.57
Apr. 30.	Salaries, expense account, legal expense, etc	16,913.52
Apr. 30.	Coupon certificates bought	102,782.79
Apr. 30.	Interest on bonds, and interest and discount	2,974.63
Apr. 30.	Balance on one bond, consolidated, delivered	230.00
Apr. 30.	Kansas and Nebraska bonds bought	50,297.01

These are only a few of the amounts picked out from the account after the payments of the first instalments to the capital stock subscriptions, made in New York.

The stock lists of these companies are shown as Exhibits B 1 to B 58, except as to the New York lists, which are numbered B— to B—.

In answer to queries contained in the circular of the Commission of May 12 last, embraced in paragraphs 32 to 34, inclusive.

(32) And the amount of the annual salaries or compensation that are now or at any prior time have been paid to any officer or employé of said company, when such salary or compensation amounts to $5,000 or more per annum.

(33) And the names of the persons now receiving or who have heretofore received such salaries or compensation.

(34) And all bonuses or donations which may have been given or paid to any such person.

The inquiry as to the amounts of the annual salaries or compensation that are now or at any prior time have been paid to any officer or employé of the said company, when such salary or compensation amounts to $5,000 or more per annum.

This information has been prepared especially by the officers of the company, and I am informed that it has been recently sent, or will be sent, to the Commission within a few days. A statement of such charges compiled from the Boston books alone would be incomplete. The Omaha books and the multifarious transcripts of accounts from the Omaha office would have to be scrutinized in order to make any compilation of the facts requested, of any value to the Commission. In view of this fact, it was decided to be best to accept the statements made by the officers of the company under this head, provided they should be sworn to.

Since the above was written the statement mentioned has come to hand and accompanies this report as Exhibit A 56.

In answer to query contained in the circular of the Commission of May 12 last, embraced in paragraph 35.

(35) And all payments made under the head of legal expenses, to whom made, and the amount paid to each, and for what specific services such payments were made.

Exhibits 31 (four herewith) answer the inquiry concerning all payments made under the head of legal expenses, to whom made, and the amounts paid to each, although in all cases, the specific services for which such payments were made can not be ascertained, for the reason that, as respects the Union Pacific Company, nearly all the vouchers for legal expenses were missing at the time of investigation, and as respects the Denver Pacific and Kansas Pacific Companies no vouchers for such expenditures were obtained or obtainable at the Boston office.

The legal expenses of the Union Pacific Railroad Company were as follows:

Year.	Amount of legal. expenses.	Year.	Amount of legal expenses.
1863	.....	1873	$16,260.55
1864	$7,400.00	1874	21,788 43
1865	.....	1875	75,998.41
1866	4,317.08	1876	50,909.04
1867	11,770.00	1877	76,621.90
1868	60,633.89	1878	83,686.97
1869	57,875.95	1879	51,723.33
1870	95,949.65	1880	4,854.18
1871	159,120.67		
1872	57,863.38	Total	834,773.43

The legal expenses of the Kansas Pacific Railway Company were as follows:

Year.	Amount of legal expenses.	Year.	Amount of legal expenses.
1865	$147.60	1874	$789.28
1866	52,458.39	1875	657.96
1867	.....	1876	.....
1868	10,949.00	1877	.....
1869	22,746.42	1878	.....
1870	13,000.00	1879	1,000.00
1871	250.00	1880	56.82
1872	16.65		
1873	1,886.24	Total	103,958.36

This does not include bonds and stock, which were charged to construction account and hitherto reported. In fact, the legal expense account of the Kansas Pacific was closed March 29, 1867, on the general books.

The legal expenses of the Denver Pacific Railway and Telegraph Company were as follows:

Year.	Amount of legal expenses.*	Year.	Amount of legal expenses.*
1867	.....	1875	.....
1868	.....	1876	.....
1869	.....	1877	.....
1870	.....	1878	.....
1871	.....	1879	.....
1872	.....	1880	.....
1873	.....		.....
1874	.....	Total	.....

* Can not be furnished from the books.

The legal expenses of the Union Pacific Railway Company were as follows:

Year.	Amount of legal expenses.	Year.	Amount of legal expenses.
1880	$37,996.03	1885	$86,167.74
1881	67,315.36	1886	42,164.92
1882	40,282.76		
1883	43,237.56	Total	360,419.19
1884	43,254.82		

In answer to the queries contained in the circular of the Commission of May 12 last, embraced in paragraphs 47, 48, 49, and 50.

(47) The Commissioners shall also ascertain the average cost per annum of Government transportation in the region now traversed by the Pacific railroads between the year 1850 and the completion of said roads.

(48) And also the average cost per annum since such completion.

(49) And what additional facilities have been furnished to the Government and the people by said roads.

(50) Also to inquire what discount the Pacific Railroad and its several branches were forced to make, in disposing of the bonds guarantied by the Government, to obtain the gold coin which was the currency of the country through which the greater part of said roads pass.

The cost per annum for Government transportation per the Kansas Pacific and Denver Pacific could not be obtained from the books in Boston. Since the completion of the Union Pacific, the cost of freight and passenger transportation to the United States is as follows:

Years.	Freight.	Passenger.	Mail earnings.	Years.	Freight.	Passenger.	Mail earnings.
1867*.....	$616,336.18	$156,207.24	$38,190.00	1880.....	$509,915.32	$254,385.25	$719,349.00
1868.....	446,560.85	103,782.72	186,098.40	1881.....	484,013.14	208,860.11	721,312.34
1869.....	318,336.05	445,208.37	268,428.54	1882.....	361,648.07	143,386.28	746,515.61
1870.....	263,219.95	289,769.92	274,513.56	1883.....	342,957.93	113,767.87	739,133.19
1871.....	213,585.15	227,903.70	283,748.80	1884.....	236,867.43	102,257.16	†737,087.93
1872.....	170,158.06	303,154.12	283,855.00	1885.....	168,724.36	95,850.39	584,718.69
1873.....	219,939.65	248,117.88	283,855.00	1886.....	152,099.50	96,161.75	587,302.77
1874.....	316,840.21	250,702.76	345,758.00				
1875.....	234,596.13	176,243.65	325,143.00	Total..	6,488,755.72	4,107,455.54	....
1876.....	374,387.65	223,614.78	574,139.00				
1877.....	362,208.21	293,251.25	596,775.00	Average			
1878.....	294,414.10	223,865.11	596,775.00	cost for			
1879.....	401,947.78	150,965.23	596,775.00	20 years.	324,437.00	205,372.00	.....

* April to December. † $133,909.33 of this sum disallowed by Court of Claims.

In answer to the inquiry, "What discount the Pacific Railroad and its several branches were forced to make in disposing of the bonds guarantied by the Government, to obtain the gold which was the currency through which a greater part of said roads passed," I have to say that this clause in the law seems to affect particularly the Central Pacific Company. But I have thought it well, nevertheless, to furnish the Commission with the amounts of discount which were charged to construction account by the several companies investigated by me which received the bonds of the Government.

The exact facts with reference to the United States bonds are these:

The exact amount charged as discount by the Union Pacific Company was	$125,207.50
The amount credited as premium was	123,920.38
Leaving a balance of	1,287.12
And the following sum was charged to contract west of one hundredth meridian	97,985.44
Total	99,272.56
The discount on bonds sold by the Kansas Pacific Company amounted to (see special report, page 23)	100,668.04
Less premium received	4,591.45
Leaving net discount	96,076.59

CONCLUSION.

I trust that in the foregoing pages I have covered all the points contemplated by the act of March 3 last, so far as an accountant can do so. Whatever information was sought by this act, and which failed to be

obtained by an investigation, so resulted from the fact that the data were either lost or missing, or else the state of the books was such that it could not be furnished within the time allowed for the existence of the Commission. The examination of books and accounts is not an off-hand sort of business, but the work is in the nature of a dead language that has to be carefully and painfully translated. As will be seen from these pages, my investigation was confined to the Union Pacific lines, and I have attempted to give their history so far as the instructions in the Act gave me the opportunity.

As a matter of fact, so far as the Union Pacific Railway is concerned, it is no longer numbered among the dividend-paying properties. The value of the stock has diminished on the market in consequence. And this has not been the result particularly of the management of cliques, as those who dealt in it for speculative purposes no longer touch it. The investments the company have made in branch lines have hurt it in public estimation, and its published accounts do not attempt to show that the public estimation is the wrong one. If the company is just to itself, it will let in more light than it has hitherto done as to the service these branch lines perform in keeping up the revenues of the company, despite the great and ever-increasing competition going on all around it. I have been asked to give an accountant's answer to the question whether the branch lines pay. My response, in looking over the books, is that, tested by their direct business, they do not. I am then asked, do I take the interchangeable traffic which the branch lines furnish to the main line into the account, I must state that I do not, because the alleged profit on these branch lines is not directly represented on the books. An indirect representation of this profit is claimed to be presented in the accounts, but the means of determining whether the claim is one that I could pass as an auditor is not within my reach. I can not take the assertion for granted, neither can I deal with an intangible asset, which takes no shape on the balance-sheet other than that the officers of the company claim that it stands as a factor in preventing any reduction in the value to the parent company of the auxiliary line assets. Even any one not conversant with accounts can see the difficulty of the situation. It would be hardly just to say that the interchangeable traffic should not figure as an element in the accounts, and yet the Company produces no evidence that it does so figure, and asks the Commission and impliedly its accountants to believe that a certain specified sum (which, after all, is only an estimate), as, for instance, the sum of $3,287,072.95 (Mink's testimony, page 619), is an offset to the element of deficits in the net earnings of the auxiliary lines, and that practically for this reason the amounts invested in these auxiliary lines are good assets, and notwithstanding the fact, that on the face of the returns they do not pay, they should stand as they now stand in any exhibit of the company's affairs. In my judgment, from my experience of the accounts, the question whether the assets of the Union Pacific Company equal its liabilities rests upon this branch line question. Strike out the branch line assets which do not pay a direct income to the company, and it would involve the writing off of the enormous sum of $23,000,000; that would swallow the income account and $6,000,000 over. It would be unjust, however, to the company to do this, without an examination of the claim it makes as to the value of the interchangeable traffic. This value has not been certified to by the Commission's accountants, because in the first place it was not on the company's books, and secondly, because it was not possible to discover within the period of the Commission's existence whether it was the true value or otherwise.

The possibility that the income account of the Union Pacific Railway Company may have a certain amount of fiction in its composition, although it has been rising in amount from year to year, renders it an interesting statement just here:

Income balance from 1880 *to* 1886.

Year.	Amount.	Year.	Amount.
1880	$2,521,877.61	1884	$9,288,566.15
1881	4,562,157.07	1885	12,632,847.42
1882	6,993,247.55	1886	16,915,421.06
1883	8,255,121.21		

Below is a statement of the assets existing on the books of the Union Pacific, on the 31st of December, 1886, in the shape of bonds, stocks, payments to contractors, and payments of coupons of lines operated by the railway company whose interest charges are in excess of their net earnings:

Name of road.	Amount.	Name of road.	Amount.
Omaha and Republican Valley	$3,227,604.80	Oregon Short Line	$1,095,884.06
Omaha, Niobrara and Black Hills	1,163,302.58	Salt Lake and Western	981,200.00
Saint Joseph and Western	394,251.14	Kansas Central	1,073,400.00
Marysville and Blue Valley	116,215.74	Georgetown, Breckenridge and Leadville	449,148.35
Laramie and South Western	111,092.76	Laramie, North Park and Pacific	68,526.39
Junction City and Fort Kearney	1,297,507.29	Denver and Middle Park	38,351.48
Solomon Railroad	647,290.00	Salina, Lincoln and Western	433,088.66
Salina and Southwestern	37,057.23	Montana Railway	598,878.79
Denver and Boulder Valley	572,398.25		23,400,892.21
Denver, South Park and Pacific	9,023,290.48		
Echo and Park City	517,283.16		
Greeley, Salt Lake and Pacific	1,555,121.05		

It is upon the value of these assets that the financial standing of the company is to be rated, and as to these assets, the truth or otherwise of the statement, that the interchangeable traffic shows the profit claimed for it, has a most important bearing on the result.

All of which is respectfully submitted by,

Yours, very truly,

WM. CALHOUN,
Accountant.

The following are the preliminary reports made by Mr. William Calhoun, the accountant to the Commission, during his investigation:

FIRST REPORT OF WILLIAM CALHOUN, ACCOUNTANT TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

BOSTON, *June* 4, 1887.

GENTLEMEN: Before stating what progress has been made thus far in the investigation of the accounts of the Union Pacific Company, allow me to outline very briefly what, in part, has been reported verbally to the Commission as to the methods of examination:

(1) The balance-sheet of each year from 1863 to the date fixed for the termination of the investigation is to be made up from the books.

(2) Every account which may form a part of such balance-sheet is to be subjected to a rigid scrutiny: first, as to the technical form of the entries which make it up; second, whether such entry is supported by a voucher; third, whether such voucher is in regular or irregular form; fourth, whether the charge is a proper one to the account to which it has been passed, and whether the entry on its face discloses any other description of error.

(3) The facts as they are found by this process to be stated in regular order by reference-numbers on each balance-sheet. The facts as to the vouchers are to be noted as follows: (*a*) Report what vouchers are in order; (*b*) report what vouchers are irregular or which can not be classed as vouchers; (*c*) report what vouchers are missing, giving the numbers.

Owing to the fact that various vouchers which are reported as missing turn up afterwards on searches being made by the railway officials, it is deemed proper to hold in reserve for the present the balance-sheets already made out, with a view of making whatever alteration may be necessary.

(4) An examination of each entry is to be undertaken in order to discover whether it has been made on a cash basis, or whether the item represents an expenditure or otherwise in any form of obligation which can not be looked upon as cash. This applies to scrip, stock and bond entries of all kinds.

(5) Every contract is to be examined carefully, and all payments made on account of the same are to be investigated and reported upon, at the same time stating what the books disclose in relation thereto.

(6) A statement is to be made at the foot of each balance-sheet, showing how much actual cash has been expended upon construction and equipment, separating the one from the other, and itemizing the same, construction proper being separated from expenditures incidental to construction. The notes subjoined to each balance-sheet are intended to be exhaustive as to the nature and history of the items therein stated, so that as a matter of fact the Commissioners may be able to form an intelligent idea of the financial transactions of the company as they occurred from year to year, and to determine whether such transactions call for any action or comment on their part under the act.

(7) Special care is to be taken in the examination of the accounts between the Credit Mobilier and the Union Pacific, and if the real condition of things as between these companies is not disclosed by the Union Pacific books, a special report reciting the facts, whatever they may be, is to be made to the Commissioners.

(8) Other particulars respecting the work of the accountant on the Union Pacific books are quite fully outlined in Mr. Stevens's printed report, and the lines of investigation therein indicated are to be followed as closely as possible.

(9) Up to a certain point the receipts and expenditures of the Union Pacific Company relate almost entirely to matters connected with the building of the line, and the whole of this ground must be investigated with extraordinary caution, in consequence of the very loose way in which the accounts were kept. Beyond the point mentioned, it is claimed that the books are in a more satisfactory condition. If so, the labors of the accountant will be very materially lessened.

(10) The plan of investigation is to be altered as the work widens, and the system which will be pursued up to 1870, for instance, may be changed to suit the exigencies of the situation, which later years may develop in the matter of branch lines, accounts with the Government,

additional issues of stock, consolidation with other lines, etc. The committee will be informed duly of whatever changes in methods may be found necessary, and reports will be made to it weekly as to such changes, if any, and as to the progress of the investigation.

THE WORK ALREADY DONE.

The balance-sheets for 1863, 1864, 1865, and 1866 in Ledger A have been drawn off. Balance-sheets have also been taken from Ledger B, to the end of the year 1872. An analysis of all the accounts in Ledger A, up to the end of 1865, and for part of the accounts for 1886, has already been made. The work of analyzing the accounts and comparing them with vouchers will proceed with much greater dispatch hereafter, inasmuch as labor-saving methods will naturally suggest themselves as the work increases in bulk, without impairing the thoroughness of the investigation. One of the difficulties of the work so far rests in the fact that no balances of Ledger A, appear to be in existence, and this ledger has been so badly kept, that the labor of getting the balances is a very serious one. For Ledger B and subsequent books, it appears that trial balances are to be had, and from these I will have no difficulty in preparing the balance sheets. If the Commissioners have looked into Journal A and Ledger B, which constitute the first books of this company, they will have seen at a glance how wretchedly the work was done. Every entry, for instance, in the journal should have been supported by a good and sufficient voucher, and every such entry should have been numbered in correspondence with such voucher. In a vast number of cases this has not been done. Many journal entries contain no reference to any voucher whatever; other entries state references to vouchers which are not in existence, or if they are in existence, are found to be mere memoranda, and are not evidence as to the propriety of the charges made. I have called Mr. Mink's attention to one entry in Journal A, for $13,000,000 credited to the Hoxie contract account, which seems to be made in a very wholesale manner, the journal furnishing no reference in the matter of a voucher or vouchers, and I have consequently asked him to let me have the documents, if they are in existence, upon which said entry is founded. I could, if time permitted, enumerate a variety of instances showing the wretched condition of the book-keeping, but I will reserve my commentaries in that particular for a future report. It may be sufficient to say here, that the directors of the Union Pacific Railroad Company, during the time of these early transactions, were men of unusual intelligence in matters of business, and of unchallenged probity. In the matter of keeping the accounts, however, and in having them properly stated on the books, they neglected a most important duty—a duty they owed to the public as well as to the Government. No one can have any conception as to the extent of their neglect without a look at these books. I find a great many vouchers missing, but, as before stated, some of these may eventually turn up. Mr. Miller informs me, or rather he states it as his belief, that the fact of the vouchers being missing may be accounted for to some extent, inasmuch as many of them were carried away during previous investigations. Considerable progress has been made in the matter of the stock lists, the work being finished on Ledgers A and B of the Union Pacific Company. Ledger C has been completed as far as the letter N, in 1873. Ledgers D, of the Union Pacific Company, and A, of the Union Pacific Railway Company, are complete; and Ledger B, of the Union Pacific Railway

Company, has been completed to letter C. For the information of the Commission, the stock ledgers of the two organizations are as follows:

Union Pacific Railroad Company, A, to January 22, 1869; B, to April 1, 1871; D, to January 24, 1880.

Union Pacific Railway Company: A, to January 1, 1882; B, to June 8, 1883.

All of which is respectfully submitted.

Yours, truly,

WM. CALHOUN,
Accountant.

P. S.—I omitted to mention that, so far, I have been unable to find any cash-book of the transactions of the company from 1863 to 1867. I have asked Mr. Mink to look it up, and also to let me have the bank pass books and check books with the checks covering that period.

Hon. ROBERT E. PATTISON,
Chairman.
E. ELLERY ANDERSON, Esq.,
DAVID T. LITTLER, Esq.,
Commissioners.

SECOND REPORT OF WILLIAM CALHOUN, ACCOUNTANT TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

BOSTON, *June* 11, 1887.

GENTLEMEN: Since my last report the work of investigation has proceeded quite satisfactorily. The balance sheets have been drawn off up to and including the year 1876. One of the balance sheets, however, namely that of 1866, is out some five thousand and odd dollars, and we have been put to considerable trouble in finding the difference. Of course you are aware it will be absolutely necessary to find it, and I will probably discover it in the course of the day. The work of examining the vouchers has not been taken up to any great extent this week for the reason that we are anxious to draw off as many balance sheets as we possibly can at this time. When we have completed them up to 1877, the examination of the vouchers will be again taken up and lists prepared of those which are missing or insufficient. These lists will be submitted to Mr. Mink, the comptroller of the Union Pacific, for his examination, and for the purpose of having any alterations that may be necessary in the said lists made before they become a part of the records of the Commission. It is very likely that more or less vouchers in the lists may be subsequently discovered, and these, of course, will have to be stricken from them. I may say, in passing, that I deem it proper that the Union Pacific officials should have submitted to them whatever documentary statements I may make, for the information of the Commissioners, so that they may have the opportunity of furnishing any explanation which may be deemed necessary under the circumstances. This will save any disagreeable feelings arising in consequence of making reports which might in a manner seem to do them an injustice. I find that in the summer of 1879, in consequence of some trouble which Mr. Jay Gould had with one of the banks here, in the way of an attachment on some stock which had been held as collateral, that he divided the stock lists, so as to have one in New York and

the other in Boston; so that from that period the two lists would have to be put together. It would be a great labor to make one list of these two; but if the Commissioners desire it, it shall be done. On looking over the stock lists furnished from the New York books, I find those of 1880 and 1881 are missing, at least the transfer agent here can not find them. It will, therefore, be necessary to have these lists made up in New York, and some one should be detailed to go to the Union Trust Company, corner of Rector Street and Broadway, to take them off, so that we may have them here. I furthermore find, with reference to the New York lists now in the Boston office that the dates of acquisition are not filled in. Under the act, this will have to be done. The Boston lists of 1878 and 1879 of the Union Pacific Railroad Company are complete, and are finished to the end of 1883 on Ledger B, of the Union Pacific Railway Company.

I find we will have to make a cash-book of the Union Pacific Railroad Company, showing the transactions from 1863 to March, 1867. This can be done without much trouble, but it will be absolutely necessary for purposes of reference.

The comptroller has furnished me with quite a number of the old check-books, bank pass-books, and canceled checks. I have not yet looked them over very particularly, but will do so in a day or two.

With reference to the $13,000,000 concerning which a statement was made in my last report, I beg to submit the following correspondence:

BOSTON, *May* 31, 1887.

DEAR SIR: Will you let me have at your earliest convenience the originals or authenticated copies of the following mentioned contracts for building the Union Pacific Railroad:

(1) The Hoxie contract.
(2) The Credit Mobilier contract and papers connected therewith.
(3) The Ames contract, and accompanying papers (if any).
(4) The L. B. Boomer contract.
(5) The James W. Davis contract.

I would also be glad to have the documents which constitute the foundation for the entry of $13,381,342.33 charged to construction account and credited to the Hoxie contract account on March 30, 1867 (*vide* Journal A, folio 365.)

Yours, truly,

WM. CALHOUN,
Accountant.

OLIVER W. MINK, Esq.,
Comptroller Union Pacific Railway Company, Boston, Mass.

BOSTON, *June* 7, 1887.

DEAR SIR: Your letter of the 31st ultimo was duly received.

The Hoxie contract is printed in the report of the Wilson committee of February 20, 1873, at page 751 *et seq.;* the Credit Mobilier contract is printed in the same report on pages 755 and 756; the Ames contract is printed in the same report on pages 756 and 757, and the James W. Davis contract is printed at page 766 of the same report.

The entry by which the sum of $13,381,342.33 was credited to the Hoxie contract on March 30, 1867, was based on the action of the directors at the meetings held on January 5 and March 28, 1867. The minutes of these meetings are open to your inspection. They constitute the only documentary evidence now in our possession, excepting the report submitted at the meeting of January 5, 1867, which I read to you this afternoon.

Yours, truly,

OLIVER W. MINK,
Comptroller.

WILLIAM CALHOUN, Esq.,
Accountant United States Pacific Railway Commission, Boston, Mass.

The accounts are to be examined in connection with the contracts stated in the above letters, but the documentary proof of the entries made in conformity with the terms of the contracts should be furnished by the Union Pacific officials, and if they have no such documentary proofs notes will be taken of the facts, whatever they may be, and reported to the Commissioners. As respects the item of $13,000,000, there was a majority and minority report made to the board of directors, but, as Mr. Mink confesses, there is nothing in the archives of the corporation to show upon what papers the committee appointed by the board of directors to examine the Hoxie contract account based their action. I have been looking into the stock transactions of the Union Pacific Railroad Company, Eastern Division, and expect to send the Commissioners a full report of the same by Thursday next. I have my little force now in good working order, and propose to test it to its fullest capacity, now that I know what it can do within a given time.

All of which is respectfully submitted by

Yours, truly,

WM. CALHOUN,
Accountant.

Hon. ROBERT E. PATTISON,
Chairman.
Hon. E. ELLERY ANDERSON,
Hon. DAVID T. LITTLER,
Commissioners.

THIRD REPORT OF WILLIAM CALHOUN, ACCOUNTANT TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

BOSTON, *June* 25, 1887.

GENTLEMEN: My last report was dated the 11th instant, since which time I have been personally engaged in an examination of the Kansas Pacific share capital account, the results of which, so far as I have been able to ascertain them, are herewith presented in the paper marked Exhibit No. 1, which will form the principal subject of this report. You will observe the prominence which the firms of R. M. Shoemaker & Co. and Shoemaker, Miller & Co. assume in the distribution of the company's shares. It seems to be clear that these were contracting concerns, set up as the representatives of certain parties who were directors or stockholders in the Union Pacific, Eastern Division, or the Kansas Pacific, or who were about to become stockholders by a tacit understanding with the said concerns. It furthermore seems to be evident that the parties who were virtually subscribers to the capital of these contracting concerns were the recipients of a large part of the shares of the two companies and of certain of their issues of bonds. It is fair to assume that the parties thus interested were also sharers in whatever profits resulted from the contracts made with the two so-called firms. As far as I can learn at present, Messrs. R. M. Shoemaker & Co. and the subscribers thereto were interested in the contract for the building of the line from the Missouri River to the 140th mile-post, and Messrs. Shoemaker, Miller & Co. and their subscribers were interested in the construction of the road from the 140th mile-post to the 405th mile-post, inclusive. I did intend to send off by this mail copies of the contracts with these firms, and also analyses of their accounts, but I was only able to get that of Shoemaker, Miller & Co. ready to send with this report. Next week I will send you copies of

the aforesaid contracts, together with an analysis of the accounts of the two firms mentioned so far as the account books here disclose the same. I also propose to send you in my next the facts, as shown by the books, concerning the issue of the bonded indebtedness of the Kansas Pacific, which will be noted as Exhibit No. 2. Exhibit No. 3 is also in process of formation, which will show the facts concerning the construction and equipment accounts of the Union Pacific, Eastern Division, and the Kansas Pacific. With the papers to-day I also send you a statement of the original issues of the share capital of the Union Pacific Railroad, Eastern Division, and Kansas Pacific Railway Company to November 13, 1875.

The balance sheets of the Union Pacific Railroad Company are complete to 1876, inclusive. The vouchers have been examined to the end of 1868, and lists of the same as respects missing vouchers have been furnished to the comptroller of the Union Pacific Company for his information, and for such revision as he may find it necessary to make on a re-examination of his papers. The vouchers for 1869 are now undergoing scrutiny. The examination of the vouchers, after 1870, will be a much easier task than it has been heretofore, for the reason that the book-keeping has been improved and more circumspection in the matter of vouchers has been observed. With reference to the share lists, the Boston lists of stockholders are completed for the year 1884 to letter R, and 1886 to letter F; 1885 is completed entirely. I find I will need the Kansas Pacific certificate books from 1875 up. These it seems are in the custody of the Bank of Commerce in New York, and I shall have to go there on Monday and arrange for access to the same or for their shipment to Boston. The report on the stock issues of the Union Pacific Railroad Company and the Union Pacific Railway Company will shortly receive my best attention, and I have not forgotten the suggestion of the honorable the chairman of the Commission with respect to a searching investigation of matters connected with the Central Branch, Union Pacific.

All of which is respectfully submitted by,

Yours, truly,

WM. CALHOUN,
Accountant.

STATEMENT A.—*Showing distribution of shares out of certificate No.* 11 *for* 38,779 *shares issued to R. M. Shoemaker & Co., on December* 2, 1866.

Certificate No.	Shares.	Date.	Distributed to—
12	955	December 4, 1866	J. Edgar Thomson.
13	191	do	Do.
14	191	do	Do.
15	191	do	Do.
16	191	do	Do.
17	191	do	Do.
18	1,910	do	Seyfert, McManus & Co.
19	1,719	do	M. W. Baldwin & Co.
20	382	do	Do.
21	191	do	Do.
22	1,528	do	Do.
23	477	do	H. H. Houston.
24	477	do	William Thaw.
25	477	do	William Leech.
26	477	do	Thomas S. Clarke.
27	477	do	Thomas A. Biddle.
28	191	do	Edward Miller.
29	191	do	Do.
30	134	do	William J. Palmer.
31	38	do	Edward Ely.

STATEMENT A.—*Showing distribution of shares out of certificate No.* 11 *for* 38,779 *shares issued to R. M. Shoemaker & Co.*—Continued.

Certificate No.	Shares.	Date.	Distributed to—
32	38	December 4, 1886	F. H. Jackson.
33	57	do	Robert H. Lamborn.
34	19	do	Charles B. Lamborn.
35	477	do	R. M. Shoemaker.
36	191	do	Do.
37	191	do	Do.
38	191	do	Do.
39	191	do	Do.
40	191	do	Do.
41	306	do	Do.
42	835	do	Thomas L. Jewett.
43	382	do	Alfred Gaither.
44	191	do	Do.
45	477	do	Hugh J. Jewett.
46	382	do	J. N. Kinney.
47	191	do	Thomas Sherlock.
48	191	do	William Dennison.
49	191	do	William H. Clement.
50	191	do	A. H. Barney.
51	191	do	Andrew Gross.
52	191	do	La Fayette Devinney.
53	191	do	J. W. Kirk.
54	191	do	Larz Anderson.
55	191	do	P. W. Strader.
56	191	do	J. M. Davidson.
57	191	do	Theodore Cook.
58	191	do	J. Harshman.
59	191	do	Simon Gebhart.
60	191	do	V. Winter & Son.
61	191	do	B. S. & W. C. Brown.
62	95	do	E. W. Woodward.
63	95	do	B. E. Smith.
64	95	do	J. H. Rhodes.
65	95	do	A. H. Lewis.
66	95	do	J. R. Swan.
67	95	do	D. S. Grey and James Means.
68	95	do	W. A. Goodman.
69	95	do	George H. Pendleton.
70	95	do	A. L. Mowry.
71	95	do	C. H. Kilgour.
72	119	do	George W. McCook.
73	57	do	H. Bancroft.
74	57	do	S. Medbury.
75	38	do	I. Lough.
76	19	do	W. Failing.
77	95	do	Charles P. Capilly.
78	191	do	Ashbel Green.
79	4,145	do	John D. Perry.
80	1,910	do	Carlos S. Greeley.
81	2,235	do	Giles F. Filley.
82	1,852	do	Thomas L. Price.
83	1,375	do	S. M. Edgill.
84	1,279	do	Adolphus Meier.
85	382	do	John P. Usher.
86	955	do	James Archer.
87	955	do	Henry Martin.
88	477	do	George Partridge.
89	477	do	O. D. Filley.
90	477	do	John D. Locke.
91	477	do	Horace Holton.
92	382	do	Robert E. Carr.
93	191	do	Glover & Shipley.
94	191	do	Do.
95	286	do	George D. Hall.
96	191	do	Alexander C. Anderson.
97	191	do	D. B. Gale.
98	191	do	James Smith.
99	191	do	George C. Swallow.
100	95	do	Daniel R. Garrison.
101	95	do	H. C. Creveling.
102	95	do	William Myers.
132	573	do	Thomas A. Scott.
155	4	do	Edward Miller, trustee.
156	7	do	Carlos S. Greeley, trustee.
137	9	do	J. W. Kinney, trustee.
Distributed	38,777		
	*2		
Total	38,779		

*Fraction equal to two shares yet to be issued.

STATEMENT B.—*Showing distribution of shares out of certificate No.* 354 *for* 49,130 *shares issued to Shoemaker, Miller & Co., on February* 1, 1869.

Certificate No.	Shares.	Date.	Distributed to—
357	600	March 15, 1869	John D. Perry.
358	521	do	Do.
359	694	do	T. J. Bartholow.
360	174	do	Enoch Pratt.
361	174	do	H. W. Wissmann.
362	174	do	A. C. Erfort.
363	1,424	do	James Archer.
364	174	do	F. W. Moister.
365	1,129	do	C. S. Greeley.
366	174	do	Thomas Wilson.
367	1,650	do	R. E. Carr.
368	1,737	do	Thomas L. Price.
369	1,637	do	William M. McPherson.
370	1,737	do	James B. Eads.
371	1,302	do	G. F. Filley.
372	1,302	do	B. W. Lewis, jr.
373	868	do	S. M. Edgill.
374	1,737	do	Adolphus Meier.
375	955	do	O. D. Filley.
376	347	do	S. R. Filley.
377	434	do	J. D. Locke.
378	868	do	E. & T. Fairbanks & Co.
379	156	do	A. Meier, trustee.
380	156	do	J. C. Rust.
381	1,737	do	Henry Martin.
382	174	do	S. T. Glover.
383	174	do	J. R. Shepley.
384	1,389	do	Barton Bates.
385	174	do	A. C. Anderson.
386	174	do	D. B. Gale.
387	87	do	C. W. Burnham.
388	87	do	Charles Enslin.
389	174	do	J. P. Collier.
390	521	do	George D. Hall.
391	434	do	J. F. Comstock.
392	174	do	Joseph O'Neil.
393	174	do	James Young.
394	868	do	T. A. Biddle & Co.
395	174	do	R. D. Barclay.
396	2,432	do	J. B. Anderson.
397	1,910	do	M. W. Baldwin & Co.
398	174	do	George Burnham.
399	174	do	Joseph Cabot.
400	174	do	James S. Cox.
401	174	do	William Colder.
402	434	do	J. D. Cameron.
403	434	do	H. H. Houston.
404	434	do	E. D. Kennedy.
405	174	do	H. J. Lombard.
406	434	do	William F. Leach.
407	868	do	J. B. Montgomery.
408	174	do	S. S. Moon.
409	1,737	do	Seyfert, McManus & Co.
410	347	do	D. E. Small.
411	434	do	Thomas A. Scott, trustee.
412	1,737	do	J. Edgar Thomson.
413	434	do	William Thaw.
414	608	do	Seth Evans.
415	243	do	P. Andrew.
416	174	do	Simon Gebhart.
417	260	do	V. Winter & Son.
418	608	do	Clason & Morse.
419	486	do	J. M. Kinney.
420	243	do	Isaiah Blood.
421	243	do	C. Kilmer.
422	243	do	Larz Anderson.
423	122	do	G. Y. Roots.
424	122	do	L. A. Green & Co.
425	243	do	B. F. Strader.
426	486	do	Norvin Green.
427	243	do	W. H. Clement.
428	260	do	Barney & Smith.
429	182	do	J. C. Reiff, trustee.
430	182	do	Bartlett & Smith.
431	122	do	Alfred Gaither.
432	174	do	A. H. Barney.
433	1,303	do	R. M. Shoemaker.
434	122	do	E. J. Mitchell.
435	122	do	C. H. Kilgour.

Distribution of shares out of certificate No. 354, *etc.*.—Continued.

Certificate No.	Shares	Date.	Distributed to—
436	868	March 15, 1869	John P. Usher.
437	868	do	J. W. & W. J. Lewis.
438	347	do	Edward Miller.
439	347	do	C. P. B. Jefferys.
440	504	do	William J. Palmer, trustee.
441	87	do	J. Craig Miller.
Total	49,130		

Original issues of the share capital of the Union Pacific Railroad Company (Eastern Division) and Kansas Pacific Railway Company; par value, $50.

UNION PACIFIC RAILROAD COMPANY—EASTERN DIVISION.

Date.	Name.	No of shares.	Amount.	On what account.
1865.				
Sept. 1	Leavenworth County	5,000	$250,000	Of subscription.
Oct. 1	Perry & Thomson	4,160	208,000	
1866.				
Mar. 29	R. M. Shoemaker & Co	6,360	218,000	On account contract.
May 15	do	5,280	264,000	Do.
June 1	Perry & Thomson	2,095	104,750	Do.
2	Directors	41	2,050	To qualify.
Sept. 20	H. N. Northrup	40	2,000	For services.
Oct. 15	R. M. Shoemaker & Co	25,044	1,252,200	On account contract.
1867.				
Jan. 17	S. Miller & Co	1,000	50,000	Do.
17	do	800	40,000	Do.
17	do	800	40,000	Do.
17	do	600	30,000	Do.
1868.				
Feb. 25	do	1,000	50,000	Do.
Apr. 2	do	100	5,000	Do.
1869.				
Feb. 1	do	49,130	2,456,500	Do.
	Total	101,450	5,072,500	

KANSAS PACIFIC RAILWAY COMPANY.

1871.				
Jan. 20	T. J. Bartholow	1,000	$50,000	On account subscriptions to first-mortgage land-grant bonds.
20	A. Meier	1,000	50,000	Do.
20	C. S. Greeley	1,000	50,000	Do.
20	R. E. Carr	1,000	50,000	Do.
20	W. M. McPherson	1,000	50,000	Do.
20	B. W. Lewis, jr	750	37,500	Do.
20	George D. Hall	500	25,000	Do.
20	Charles Enslin	500	25,000	Do.
20	S. M. Edgill	1,000	50,000	Do.
20	J. P. Usher	250	12,500	Do.
20	D. P. Gale	150	7,500	Do.
20	C. B. Burnhaur	100	5,000	Do.
20	F. W. Meister	500	25,000	Do.
20	H. W. Wissman	250	12,500	Do.
20	James Archer	500	25,000	Do.
20	A. H. Barney	100	5,000	Do.
20	W. D'Oench	200	10,000	Do.
20	J. E. Thomson	500	25,000	Do.
20	Thomas A. Scott	1,000	50,000	Do.
20	T. A. Biddle	300	15,000	Do.
20	Seifert, McM. & Co	1,000	50,000	Do.
20	Charles J. Clark	200	10,000	Do.
20	William Thaw	500	25,000	Do.
20	H. H. Houston	500	25,000	Do.
20	E. D. Kennedy	200	10,000	Do.

Original issues of the share capital of the Union Pacific Railroad Company, etc.—Cont'd.

KANSAS PACIFIC RAILWAY COMPANY—Continued.

Date.	Name.	No. of shares.	Amount.	On what account.
1881.				
Jan. 20	Baird & Co	1,200	$60,000	On account subscriptions to first-mortgage land-grant bonds.
20	M. K. Moorhead	200	10,000	Do.
20	A. C. Erfort	250	12,500	Do.
20	Barney & S. M. Co	600	30,000	Do.
20	V. Winter & Son	150	7,500	Do.
20	D. E. Small	30	1,500	Do.
20	H. Dater	10	500	Do.
20	Joseph O'Neil	200	10,000	Do.
20	Edward Hesse	150	7,500	Do.
20	D. E. Small	20	1,000	Do.
20	Bartlett & Smith	100	5,000	Do.
20	G. Colby	250	12,500	Do.
20	Edward Hesse	50	2,500	Do.
20	B. S. Brown	25	1,250	Do.
20	E. A. Damon	125	6,250	Do.
20	V. L. Runyan	100	5,000	Do.
20	James S. Cox	100	5,000	Do.
20	E. Tracy	17	850	Do.
20	Henry Martin	800	40,000	Do.
20	John H. Tracy	100	5,000	Do.
20	T. R. Willey	40	2,000	Do.
20	A. C. Anderson	520	26,000	Do.
20	William Thaw	1,500	75,000	Do.
20	H. H. Houston	1,500	75,000	Do.
Feb. 11	R. D. Barclay	500	25,000	Do.
20	Theodore Bartheolow	200	10,000	Do.
20	H. G. Holmes	125	6,250	Do.
20	S. M. Edgill	1,000	50,000	Do.
20	H. W. Wissman	250	12,500	Do.
20	E. A. Damon	125	6,250	Do.
20	William D'Oench	200	10,000	Do.
22	C. B. Lamborn	200	10,000	Do.
22	James Archer	300	15,000	Do.
23	William M. McPherson	500	25,000	Do.
23	....do	500	25,000	Do.
23	.... do	500	25,000	Do.
23	....do	500	25,500	Do.
23	....do	500	25,000	Do.
23	....do	500	25,000	Do.
23	John H. Tracy	100	5,000	Do.
23	V. L. Runyan	100	5,000	Do.
23	J. P. Usher	250	12,500	Do.
23	E. D. Kennedy	200	10,000	Do.
23	G. Colby	250	12,500	Do.
23	M. K. Moorhead	200	10,000	Do.
23	J. E. Thomson	500	25,000	Do.
23	Thomas A. Biddle	300	15,000	Do.
20	Seifert, McM. & Co	1,000	50,000	Do.
20	M. Baird & Co	1,200	60,000	Do.
23	J. S. Cox	100	5,000	Do.
23	A. H. Barney	100	5,000	Do.
23	E. G. Clarke	200	10,000	Do.
23	T. J. Bartholow	1,000	50,000	Do.
23	....do	300	15,000	Do.
23	A. Meier	1,000	50,000	Do.
23	R. E. Carr	1,000	50,000	Do.
23	C. S. Greeley	1,000	50,000	Do.
23	B. W. Lewis, jr	750	37,500	Do.
23	George D. Hall	500	25,000	Do.
23	Charles Enslin	500	25,000	Do.
23	D. B. Gale	150	7,500	Do.
23	C. B. Burnham	100	5,000	Do.
23	F. W. Meister	500	25,000	Do.
23	A. C. Erfort	250	12,500	Do.
23	Barney & S. M. Co	600	30,000	Do.
23	V. Winter & Son	150	7,500	Do.
23	D. E. Small	50	2,500	Do.
23	Henry Dater	10	500	Do.
23	Joseph O'Neil	200	10,000	Do.
23	Edward Hesse	200	10,000	Do.
23	Bartlett & Smith	100	5,000	Do.
23	B. S. Brown	25	1,250	Do.
23	Henry Martin	800	40,000	Do.
Mar. 1	James Archer	400	20,000	Do.
1	C. B. Lamborn	40	2,000	Do.
6	R. E. Carr	1,000	50,000	Do.
6	John C. Rust	200	10,000	Do.

Original issues of the share capital of the Union Pacific Railroad Company, etc.—Cont'd.

KANSAS PACIFIC RAILWAY COMPANY—Continued.

Date.	Name.	No. of shares.	Amount.	On what account.
1881.				
Mar. 6	Mrs. E. Heller	60	$3,000	On account subscriptions to first-mortgage land-grant bonds.
6	V. W. Grote	60	3,000	Do.
6	A. Drake	60	3,000	Do.
8	A. C. Erfort	200	10,000	Do.
8	C. B. Burnham	200	10,000	Do.
13	C. B. Lanborn	200	10,000	Do.
15	T. F. Oakes	40	2,000	Do.
15	J. Edgar Thomson	500	25,000	Do.
15	Seifort, McM. & Co	1,000	50,000	Do.
15	Thos. A. Biddle	300	15,000	Do.
15	A. H. Barney	100	5,000	Do.
15	V. Winter & Son	150	7,500	Do.
15	C. S. Greeley	1,000	50,000	Do.
15	S. M. Edgill	1,000	50,000	Do.
15	Ad. Miere	1,000	50,000	Do.
15	J. P. Usher	250	12,500	Do.
20	Henry Martin	800	40,000	Do.
20	George D. Hall	1,000	50,000	Do.
20	D. B. Gale	150	7,500	Do.
20	Thomas A. Scott	500	25,000	Do.
20	H. W. Wissmann	250	12,500	Do.
20	T. J. Bartholow	1,000	50,000	Do.
20	....do	150	7,500	Do.
20	E. D. Kennedy	200	10,000	Do.
20	C. J. Clarke	200	10,000	Do.
20	A. C. Erfort	150	7,500	Do.
20	F. W. Wiester	500	25,000	Do.
20	B. W. Lewis, jr	750	37,500	Do.
20	Charles Enslin	500	25,000	Do.
20	Joseph O'Neil	200	10,000	Do.
20	D. E. Small	50	2,500	Do.
20	Bartlett & Smith	100	5,000	Do.
20	M. K. Moorhead	200	10,000	Do.
20	Henry Dater	10	500	Do.
20	William D'Oench	200	10,000	Do.
20	Edward Masser	200	10,000	Do.
20	M. Baird & Co	1,200	60,000	Do.
20	B. & S. M. Co	600	30,000	Do.
20	B. S. Brown	25	1,250	Do.
20	H. G. Holmes	125	6,250	Do.
20	E. A. Damon	125	6,250	Do.
20	V. L. Runyan	100	5,000	Do.
20	John H. Tracy	100	5,000	Do.
20	Theodore Bartholow	100	5,000	Do.
20	E. Tracy	63	3,150	Do.
20	C. E. Lanborn	200	10,000	Do.
23	R. E. Carr	1,000	50,000	Do.
28	C. B. Lanborn	200	10,000	Do.
29	Gardner Colby	250	12,500	Do.
29	H. C. Stackman	80	4,000	Do.
29	Theodore Bartholow	100	5,000	Do.
Apr. 5	R. D. Barclay	180	9,000	Do.
5	B. Butler	40	2,000	Do.
7	A. H. Barney	100	5,000	Do.
8	J. A. Wherry	300	15,000	Do.
18	J. E. Thomson	500	25,000	Do.
18	Seifert, McManness & Co	1,000	50,000	Do.
18	T. A. Biddle	300	15,000	Do.
18	V. Winter & Son	150	7,500	Do.
18	C. S. Greeley	1,000	50,000	Do.
18	S. M. Edgill	1,000	50,000	Do.
18	A. Meier	1,000	50,000	Do.
18	J. P. Usher	250	12,500	Do.
18	James Archer	200	10,000	Do.
18	Henry Martin	800	40,000	Do.
18	D. B. Gale	150	7,500	Do.
18	Thomas A. Scott	500	25,000	Do.
18	H. W. Wissmann	250	12,500	Do.
18	T. J. Bartholow	1,000	50,000	Do.
18	....do	150	7,500	Do.
18	C. J. Clarke	200	10,000	Do.
18	E. D. Kennedy	200	10,000	Do.
18	A. C. Erfort	150	7,500	Do.
18	F. W. Meister	500	25,000	Do.
18	B. W. Lewis, jr	750	37,500	Do.
18	Charles Enslin	500	25,000	Do.

Original issues of the share capital of the Union Pacific Railroad Company, etc.—Cont'd.

KANSAS PACIFIC RAILWAY COMPANY—Continued.

Date.	Name.	No. of shares.	Amount.	On what account.
1881.				
Apr. 18	J. F. Comstock	200	$10,000	On account subscriptions to first-mortgage land-grant bonds.
18	Joseph O'Neil	200	10,000	Do.
18	D. E. Small	50	2,500	Do.
18	Bartlett & Smith	100	5,000	Do.
18	G. Colby	250	12,500	Do.
18	M. K. Moorehead	200	10,000	Do.
18	Henry Dater	10	500	Do.
18	William D'Oench	200	10,000	Do.
18	Edward Hesse	200	10,000	Do.
18	M. Baird & Co	1,200	60,000	Do.
18	B. & S. M. Co	600	30,000	Do.
18	B. S. Brown	25	1,250	Do.
18	H. G. Holmes	125	6,250	Do.
18	E. A. Damon	125	6,250	Do.
18	V. L. Runyan	100	5,000	Do.
18	J. H. Tracy	100	5,000	Do.
18	J. A. Wherry	100	5,000	Do.
18	J. L. Woods	40	2,000	Do.
18	S. T. Smith	40	2,000	Do.
18	A. H. Calef	40	2,000	Do.
18	H. C. Clement	40	2,000	Do.
May 15	Thomas A. Scott	2,000	100,000	For services and disbursements for the past five years.
1872.				
Jan. 16	James F. Comstock	136	6,800	On account subscriptions second-mortgage land grant.
16	E. E. Barney	136	6,800	Do.
16	Preserved Smith	136	6,800	Do.
16	Joseph O'Neil	490	24,500	Do.
16	Charles Enslin	680	34,000	Do.
16	D. B. Gale	340	17,000	Do.
16	F. W. Meister	163	8,150	Do.
16	E. A. Damon & Co	340	17,000	Do.
16	C. P. Damon	82	4,100	Do.
16	H. W. Wissmann	163	8,150	Do.
16	Francis Whitney	136	6,800	Do.
16	Thomas A. Scott	680	34,000	Do.
16	H. Grotenkemper	14	700	Do.
16	E. Tracy	82	4,100	Do.
16	Morris K. Jesup	54	2,700	Do.
16	P. Andrews	27	1,350	Do.
16	James Young	14	700	Do.
16	E. D. Kennedy	82	4,100	Do.
16	S. R. Filley	27	1,350	Do.
16	William Thaw	340	17,000	Do.
16	Jameson, Smith & Co	54	2,700	Do.
16	John C. Rust	41	2,050	Do.
16	Edward Hesse	326	16,300	Do.
16	George P. Whitelaw	340	17,000	Do.
16	Robert E. Carr	68	3,400	Do.
16	....do	68	3,400	Do.
27	John D. Perry	68	3,400	Do.
Feb. 3	A. C. Erfort	136	6,800	Do.
Mar. 26	James F. Comstock	41	2,050	Do.
Apr. 6	S. M. Edgill	680	34,000	Do.
18	Ad. Meier	360	18,000	Do.
18	T. A. Biddle	340	17,000	Do.
23	C. S. Greeley	1,224	61,200	Do.
May 24	John D. Perry	1,292	64,600	Do.
24	William J. Lewis	340	17,000	Do.
24	B. M. Lewis, jr	680	34,000	Do.
July 11	Ad. Meier	1,000	50,000	Do.
11	H. N. Titus	68	3,400	Do.
24	D. B. Gale	340	17,000	Do.
24	J. H. Tracy	41	2,050	Do.
24	Ad. Meier & Co	612	30,600	Do.
10	M. Baird	680	34,000	Do.
Nov. 1	R. E. Carr	204	10,200	Do.
1	....do	136	6,800	Do.
1873				
Feb. 12	T. J. Bartholow	340	17,000	Do.
Nov. 13	M. Baird & Co	680	34,000	Do.
	Total	193,799	9,689,950	

STATEMENT C.—*Analysis of the account of Messrs. Shoemaker, Miller & Co.*

Date.	Particulars.	Cash entries.	Journal entries.
1866.			
Sept. 25	2 locomotives	$32,750.00	.....
Oct. 5	Bill hand-cars	252.00	.....
6	Bill printing	18.25	.....
10	A. C. Anderson, interest on payment of balance subscription $8,000, 52 days, at 10 per cent	115.56	.....
10	Paid on their account for legal expenses	51.60	.....
10	Paid on their account for office expenses	12.50	.....
16	Paid freight on bars railroad iron from Pittsburgh	3,940.30	.....
16	Transporting kegs of spikes	.....	$204.00
22	Transferring iron from East Saint Louis	627.14	.....
22	J. B. Green, for chains and spikes	.....	13,498.17
25	James Archer, bill of refreshments	132.35	.....
26	S. F. Comstock, interest at 10 per cent. on second installment	48.60	.....
31	Desk and chair for R. M. Shoemaker	95.00	.....
15	Iron delivered in September, at $85	.....	42,695.50
13	Allentown mill, for iron	.....	42,621.85
13	Discount on check, received on account subscription	.....	56.00
22	Cambria Iron Company, for railroad iron, 369, $\frac{131}{2240}$	.....	31,369.97
Nov. 2	Cambria Iron Company, tons of iron, 302 T	.....	25,683.47
6	332 $\frac{1123}{2240}$ tons iron	.....	28,265.27
6	Waterman, Beaver & Co., iron	.....	41,594.41
6	Balance in banks and with bankers	.....	315,061.45
1	Loading and unloading bridges	47.50	.....
1	Posting bills	2.00	.....
6	Bill for buggy	310.00	.....
6	Bill, furniture and mattresses	512.75	.....
8	Jacob Blattner, draft No. 5	161.00	.....
8	Bill printing	6.50	.....
8	Gas-pipe	71.00	.....
8	.....do	84.45	.....
8	L. A. Benvist & Co., draft No. 3	5,356.35	.....
9	W. S. Palmer, traveling expenses	156.89	.....
9	S. F. Darby & Co., draft No. 4	1,635.12	.....
9	Second National Bank, draft No. 2	3,791.60	.....
9	Bill hand-cars	126.00	.....
10	A. & S. Glassey, bill	354.45	.....
10	Adams Express, draft No. 1	1,482.86	.....
12	O. and M. R. R., bill for freight	731.57	.....
22	Loan of November 21, returned	50,000.00	.....
24	Check on Boatmans, this day	10,000.00	.....
28	Loan this date	5,000.00	.....
30	Loan this date, check Boatmans	4,000.00	.....
30	B. F. Long, payments to them on account	.....	200.00
30	700 tons rail laid beyond Fort Riley, at $83	.....	58,240.00
Dec. 1	Amount collected, account, 25 per cent. to R. M. Shoemaker & Co	.....	14,250.00
1	Transportation of materials for construction	.....	8,158.24
1	Transportation from stations to Fort Riley, not included in November account	.....	3,123.22
31	Amount collected by them December 20, 1866, from Ashbel Green, on account, 25 per cent. to R. M. Shoemaker	.....	3,389.66
1867.			
Jan. 1	For this amount on account 25 per cent. due R. M. S. & Co	.....	19,705.00
1	Freight	.....	17,177.85
7	Check Boatman's Bank	5,000.00	.....
9	.....do	5,000.00	.....
12	Error in account R. M. S. & Co	.....	115.80
12	Discount and stamps on notes	315.00	.....
1	Labor and material furnished by company	.....	5,098.31
24	Check Boatman's Bank	5,000.00	.....
Feb. 5	Merchant's Exchange, for membership	40.00	.....
26	Freight	.....	16,602.56
26	Labor and materials furnished by company	.....	1,955.26
28	U. S. Treasury draft on New York	.....	15,809.71
Mar. 1	R. M. Shoemaker & Co., work west of Fort Riley	.....	75,000.00
29	Labor and materials furnished by company	.....	1,223.53
12	Note of company, favor F. L. Price	.....	25,000.00
29	Transportation	.....	8,522.48
29	Pottawatamie land department, salary, agent	.....	833.33
29	Advance charges, Pennsylvania Railroad Company	.....	32,033.42
29	Freight on iron paid by R. M. Shoemaker & Co	.....	11,925.93
Apr. 13	Check Exchange National Bank	30,000.00	.....
1	Company charges, freight and materials	.....	2,341.88
May 1	On account printing bonds	250.00	.....
3	Check Exchange Bank	2,000.00	.....
29	Charges paid on material	.....	22,769.89
6	Check Exchange Bank	4,000.00	.....
9	Check B. L. & Co	2,000.00	.....
24	Currency	2,545.00	.....
31	Paid draft No. 112	5,000.00	.....

STATEMENT C.—*Analysis of the account of Messrs. Shoemaker, Miller & Co.*—Continued.

Date.	Particulars.	Cash entries.	Journal entries.
1867.			
June 5	Check B. L. & Co	$1,000.00	
6	....do	2,000.00	
July 12	Amount received from Post-Office Department		$3,819.75
9	Amount paid Pennsylvania Railroad Company	5,000.00	
10	Amount paid steamer *Shamrock*	316.40	
20	Note No. 119 at ninety days		25,000.00
May 1	Amount received from Post-Office Department		4,447.04
Nov. 8	Cash on account	25,000.00	
Dec. 7	Edward Miller's expenses		34.15
21	Bonds in full to the 135th mile-post		80,000.00
21	Sundry items		171.59
31	Transportation and mail service		51,383.78
Feb. 29	Transportation and charges on materials		231,622.04
Mar. 10	Sundry collections		19,457.31
13	Check on J. Cooke & Co		5,000.00
1868.			
Mar. 26	The unfunded debt of the company at termination of contract with R. M. S. & Co., assumed by S. M. & Co., as per contract, October 1, 1866		500,000.00
Apr. 30	Draft on Dabney, Morgan & Co	10,000.00	
June 8	Company charges for transportation, labor, and materials		107,117.07
10	Auditor's draft on Pacific Railroad of Missouri		6,750.18
	....do		2,110.84
20	Error in account		100.00
Aug. 11	This amount loaned		1,000.00
Oct. 30	Auditor's draft against the Missouri Pacific Railroad		4,997.82
Nov. 2	Freight, labor, and material		83,679.00
4	Cash remitted April 16 and 29 $13,000.00		
	Less for 209 Leavenworth branch coupons 9,609.25		
			3,390.75
4	Amount paid on account of December, 1867, coupons		1,390.66
10	Gold transferred to account of S. M. Edgill		296.34
28	Cash on account	5,465.41	
Dec. 11	For company charges in October		1,613.25
12	Sundry liabilities assumed by the railway company in settlement with that firm this date		12,975.65
21	Contra entry of November 30, per cash book		1,439.63
12	Six per cent. interest on $4,000,000 first-mortgage bonds $240,000.00		
	Less previous payments, etc 214,950.00		
	25,050.00		
1869.	Add premium, at $1.35 8,767.50		
			33,817.50
Jan. 23	Balance of account on auditor's books against them		51,658.07
Feb. 25	For their proportion of United States tax		7,423.19
Sept. 11	Premium on gold coupons, $450, at 135¼	150.70	
16	350 coupons, at $30, less 5 per cent		8,977.50
26	Company charges		5,078.18
Oct. 5	Premium on $300 coupon at 130	85.50	
13	Premium on $30 coupons	8.83	
Dec. 4	Premium on $285 gold at 136	102.60	
31	Erroneous credit February 20, 1867	573.75	
1870.			
Jan. 28	This amount in fractions		2,128.48
28	....do		2,752.61
31	Coupons found to be outstanding June and December, 1868		2,850.00
Mch. 1	No explanation		6,473.78
12	To correct error		117.58
31	Company charges		37.50
May 9	....do		1,668.95
13	Due on fractional balances	196.56	
June 14	Company charges		555.60
July 9	....do		1,280.00
28	Paid Thomas A. Biddle on their account		967.55
1871.			
Jan. 16	585,000 acres of land sold them		585,000.00
1866.			
Oct. 21	Account of J. P. Usher for S. Miller & Co	16,621.13	
8	20 per cent. assessment on O. D. Filley's interest of $100,000	20,000.00	
8	Draft, Wm. M. McPherson favor W. J. Palmer	30,000.00	
9	K. F. Comstock, 20 per cent. on his interest in contract of S. M. & Co	5,000.00	
9	John D. Perry, 20 per cent. on his interest of $100,000	20,000.00	
9	Thos. L. Price, 10 per cent. on his interest of $100,000	10,000.00	
9	A. C. Anderson, amount of his subscription in full	10,000.00	
	John P. Collins, 20 per cent. on his interest of $10,000	2,000.00	
10	Robert E. Carr, 20 per cent. on his interest in contract of $95,000	19,000.00	
	Geo. D. Hall, 20 per cent. on his interest in contract of S. Miller & Co., of $20,000	4,000.00	
10	A. Miser, trustee, 20 per cent. his interest on $9,000	1,800.00	
	John C. Burt, 20 per cent. interest $9,000	1,800.00	

STATEMENT C.—*Analysis of the account of Messrs. Shoemaker, Miller & Co.*—Continued.

Date.	Particulars.	Cash entries.	Journal entries.
1866.			
Oct.	B. W. Lewis, jr., 20 per cent. interest on $75,000	$15,000.00	.....
	D. B. Gay, 20 per cent. interest on $10,000	2,000.00	.....
	S. T. Glover, on account of $10,000	8,000.00	.....
	Deposited with J. Cooke & Co	90,000.00	.....
6	Seth Evans, 20 per cent. on $35,000	7,000.00	.....
10	Check W. J. Palmer, secretary	4,811.12	.....
13	Bartum Bates, 20 per cent. on $80,000	16,000.00	.....
15	Thos. O'Neil, 20 per cent. on $10,000	2,000.00	.....
	E. & T. Fairbanks & Co., 20 per cent. on $50,000	10,000.00	.....
	Saint Louis partners note $9,000	8,695.50	.....
22	O. D. Filley, on account his subscription	15,000.00	.....
24	J. R. Shipley, 20 per cent. on his subscription	2,000.00	.....
26	J. F. Comstock, 20 per cent. on his subscription	5,000.00	.....
30	S. R. Filley, 25 per cent. on $20,000	5,000.00	.....
31	E. J. Mitchell, 20 per cent. $7,000	1,400.00	.....
13	Amount collected from various subscribers, etc	.....	$210,800.00
15	Additional payment from various subscribers	.....	7,600.00
16	A. H. Barney, 20 per cent. on $10,000	.....	2,000.00
15	Sundry receipts, Western and Eastern	.....	100,000.00
18	R. M. Shoemaker, 20 per cent. on $75,000	.....	15,000.00
18	W. J. Palmer, trustee, as per receipts	.....	5,700.00
20	Edward Miller, on account of his subscription $45,000	.....	8.000.00
23	W. J. Palmer, trustee	.....	700.00
24	J. A. Biddle, second installment	.....	10,000.00
24	William Colier, 20 per cent. on $10,000	.....	2,000.00
24	James Young, 20 per cent. on $10,000	.....	2,000.00
24	W. J. Palmer, trustee	.....	2,080.00
26	G. A. Biddle, 20 per cent. on $50,000	.....	10,000.00
Nov. 6	T. A. Scott, trustee, 20 per cent. on $25,000	.....	5,000.00
Oct. 31	W. J. Palmer, trustee	.....	1,260.00
Nov. 6	S. J. Glover, on account subscription $10,000	1,000.00	.....
9	Correct error	84.45	.....
21	Check on Exchange Bank	5,000.00	.....
26	.....do	20,000.00	.....
30	J. B. Green & Bro., account transferred	.....	4,435.67
Dec. 1	Check on Exchange Bank, loan	20,000.00	.....
4	Interest at 6 per cent. on $280,000 Delaware Indian bonds paid by S. M. & Co	.....	16,800.00
17	Check on Exchange Bank	35,000.00	.....
18	.....do	6,000.00	.....
19	.....do	15,000.00	.....
24	.....do	10,000.00	.....
31	R. M. Shoemaker & Co	$32,550.00	
31	Bills payable	123,177.38	
31	Transportation	255.00	
31		.....	155,982.38
31	Shoemaker, M. & Co., for 700 tons iron	.....	58,240.00
1867.	G. E	751.53	.....
Jan. 1	Balance due J. P. Usher, assumed by them	.....	12,875.08
12	Notes discounted for their account	30,000.00	.....
1867.			
Jan. 12	Check, Exchange Bank	10,000.00	.....
	.....do	5,000.00	.....
Feb. 6	.....do	5,000.00	.....
12	.....do	1,000.00	.....
12	Company notes and interest paid by them	.....	63,116.64
22	Currency, E. D. Redington, paymaster	20,000.00	.....
23	Check, Bartholow, Lewis & Co	4,000.00	.....
27	For their account	5,000.00	.....
27	.....do	2,000.00	.....
28	.....do	1,000.00	.....
28	Sundry payments by them	.....	6,886.98
28	R. M. Shoemaker & Co., for their account	.....	728.64
Mar. 4	Paid William P. Smith, Government director	.....	50.00
	For their account	5,000.00	.....
12	Expenses Thomas A. Scott in Washington	.....	2,000.00
	For their account	186.35	.....
12	Payments on account February, first-mortgage bonds	.....	95,000.00
12	Payment of land-grant coupons	.....	12,000.00
15	For currency	35,000.00	.....
19	Check, Exchange Bank	1,000.00	.....
19	.....do	4,500.00	.....
29	Note, favor T. C. Durant, paid by them	.....	25,000.00
Apr. 18	For their account	25,000.00	.....
20	.....do	8,500.00	.....
June 21	Check, Exchange Bank	25,000.00	.....
29	.....do	30,000.00	.....
July 13	.....do	316.40	.....
17	.....do	5,000.00	.....
20	Company charges	.....	2,104.91

STATEMENT C.—*Analysis of the account of Messrs. Shoemaker, Miller & Co.*—Continued.

Date.	Particulars.	Cash. entries.	Journal entries.
1867.			
July 20	Company charges		$5,367.17
20	....do		529.15
Dec. 2	Bank balances		6,770.14
21	Company charges		9,629.99
27	Cash paid Dabney, Morgan & Co		106,694.26
1868.			
Mar. 10	Company charges		11,250.36
10	Sundry payments made by them		308,421.86
10	Company charges		39,944.47
13	....do		627.45
Mar. 18	Charges against the company		939.40
Apr. 3	Interest on $250,000 Delaware Indian bonds, $8,095.90 and 9 coupons Leavenworth, Pawnee and Western Railroad, $600 each, with 6 per cent. interest from July 2, 1862, $7,217.10		15,313.00
30	Draft on Dabney, Morgan & Co	$10,000.00	
June 9	Charges against the company		2,945.07
18	Payment 11 coupons first-mortgage bonds, due August 1, 1867		429.49
July 1	For notes taken up and canceled this day		105,479.50
Aug. 15	For company charges		8,861.02
	Return of loan of J. C. Riff, July 29, 1868		1,000.00
Sept. 10	Received from them	20,000.00	
15	Proceeds of draft of C. S. Greeley, treasurer *pro tempore*	10,000.00	
Nov. 12	Remittance to Dabney, Morgan & Co		296.34
28	Payment to P. Golay at Junction City		300.00
30	Sundry drafts	1,606.94	
Dec. 3	Drafts Pacific Railroad Company returned and canceled this date		17,694.07
12	Sundry charges against the company		50,703.80
12	Sundry assets transferred		11,531.40
29	Charges against the company		1,215.00
1869.			
Jan. 19	This amount standing to credit of Saint Louis partners to close account		6,671.13
Feb. 9	8 first-mortgage coupons December 1, 1868		228.00
20	Pacific Railroad of Missouri	573.75	
Apr. 19	Charges against the company		88.50
Aug. 4	....do		1,540.35
1870.			
Apr. 7	Error in account		37.50
1871.			
Jan. 16	Balance of construction and equipment account No. 2, transferred		74,516.68
16	Construction and equipment No. 2, for amount found to be due Shoemaker, Miller & Co., on final settlement of their contract		585,000.00

STATEMENT D.—*Showing issues of capital stock of the Kansas Pacific Railway Company to subscribers of the land-grant gold mortgage bonds.*

Date.	Name.	No. of shares.	Amount.
1871.			
Jan. 20	T. J. Bartholow	1,000	$50,000
20	A. Meier	1,000	50,000
20	C. S. Greeley	1,000	50,000
20	R. E. Carr	1,000	50,000
20	W. M. McPherson	1,000	50,000
20	B. W. Lewis, jr	750	37,500
20	George D. Hall	500	25,000
20	Charles Enslin	500	25,000
20	S. M. Edgill	1,000	50,000
20	J. P. Usher	250	12,500
20	D. P. Gale	150	7,500
20	C. B. Burnhaur	100	5,000
20	F. W. Meister	500	25,000
20	H. W. Wissmann	250	12,500
20	James Archer	500	25,000
20	A. H. Barney	100	5,000
20	W. D'Oench	200	10,000
20	J. E. Thomson	500	25,000
20	Thomas A. Scott	1,000	50,000
20	T. A. Biddle	300	15,000
20	Seifert, McM. & Co	1,000	50,000
20	Charles J. Clark	200	10,000
20	William Thaw	500	25,000

STATEMENT D.—*Showing issues of capital stock of the Kansas Pacific Railway Company, etc.*—Continued.

Date.	Name.	No. of shares.	Amount.
1871.			
Jan. 20	H. H. Houston	500	$25,000
20	E. D. Kennedy	200	10,000
20	Baird & Co	1,200	60,000
20	M. K, Moorhead	200	10,000
20	A. C. Erfort	250	12,500
20	Barney & S. M. Co	600	30,000
20	V. Winter & Son	150	7,500
20	D. E. Small	30	1,500
20	H. Dater	10	500
20	Joseph O'Neil	200	10,000
20	Edw. Hesse	150	7,500
20	D. E. Small	20	1,000
20	Bartlett & Smith	100	5,0 0
20	G. Colby	250	12,500
20	Edw. Hesse	50	2,500
20	B. S. Brown	25	1,250
20	H. G. Holmes	125	6,250
20	E. A. Damon	125	6,250
20	V. L. Runyan	100	5,000
20	Jas. S. Cox	100	5,000
20	E. Tracy	17	850
20	Henry Martin	800	40,000
20	Jno. H. Tracy	100	5,000
20	T. R. Willey	40	2,000
20	A. C. Anderson	520	26,000
20	Wm. Thaw	1,500	75,000
20	H. H. Houston	1,500	75,000
Feb. 11	R. D. Barclay	500	25,000
20	Theo. Bartholow	200	10,000
20	H. G. Holmes	125	6,250
20	E. A. Damon	125	6,250
20	S. M. Edgill	1,000	50,000
20	H. W. Wissmann	250	12,500
20	Wm. D'Oench	200	10,000
22	D. B. Lamborn	200	10,000
23	Jas. Archer	300	15,000
23	Wm. M. McPherson	500	25,000
23	------do	500	25,000
23	------do	500	25,000
23	------do	500	25,000
23	------do	500	25,000
23	Jno. H. Tracy	100	5,000
23	V. L. Runyan	100	5,000
23	J. P. Usher	250	12,500
23	E. D. Kennedy	200	10,000
23	G. Colby	250	12,500
23	M. K. Moorehead	200	10,000
23	J. E. Thompson	500	25,000
23	Thomas A. Biddle	300	15,000
23	Seyfert, McM. & Co	1,000	50,000
23	M. Baird & Co	1,200	60,000
23	J. S. Cox	100	5,000
23	A. H. Barney	100	5,000
23	E. J. Clarke	200	10,000
23	T. J. Bartholow	1,000	50,000
23	------do	300	15,000
23	A. Meier	1,000	50,000
23	R. E. Carr	1,000	50,000
23	C. S. Greeley	1,000	50,000
23	B. W. Lewis, jr	750	37,500
23	George D. Hall	500	25,000
23	Charles Enslin	500	25,000
23	D. B. Gale	150	7,500
23	C. B. Burnham	100	5,000
23	F. W. Meister	500	25,000
23	A. C. Erfort	250	12,500
23	Barney & S. M. Company	600	30,000
23	V. Winter & Son	150	7,500
23	D. E. Small	50	2,500
34	Henry Dater	10	500
23	Joseph O'Neil	200	10,000
23	Edward Hesse	200	10,000
23	Bartlett & Smith	100	5,000
23	B. S. Brown	25	1,250
Mar. 1	Henry Martin	800	40,000
4	James Archer	400	20,000
	C. B. Lamborn	40	2,000

STATEMENT D.—*Showing issues of capital stock of the Kansas Pacific Railway Company, etc.*—Continued.

Date.	Name.	No. of shares.	Amount.
1871.			
Mar. 6	R. E. Carr	1,000	$50,000
6	John C. Rust	200	10,000
6	Mrs. E. Heller	60	3,000
6	V. W. Grote	60	3,000
6	A. Drake	60	3,000
8	A. C. Erfort	200	10,000
8	C. B. Burnham	200	10,000
13	C. B. Lanborn	200	10,000
15	T. F. Oakes	40	2,000
15	J. Edgar Thomson	500	25,000
15	Seyfert, McM. & Co	1,000	50,000
15	Thomas A. Biddle	300	15,000
15	A. H. Barney	100	5,000
15	V. Winter & Son	150	7,500
15	C. S. Greeley	1,000	50,000
15	S. M. Edgill	1,000	50,000
15	Ad. Meire	1,000	50,000
15	J. P. Usher	250	12,500
20	Henry Martin	800	40,000
20	George D. Hall	1,000	50,000
20	D. B. Gale	150	7,500
20	Thomas A. Scott	500	25,000
20	H. W. Wissmann	250	12,500
20	T. J. Bartholow	1,000	50,000
20	....do	150	7,500
20	E. D. Kennedy	200	10,000
20	C. J. Clarke	200	10,000
20	A. C. Erfort	150	7,500
20	F. W. Weister	500	25,000
20	B. W. Lewis, jr	750	37,500
20	Charles Enslin	500	25,000
20	Joseph O'Neil	200	10,000
20	D. E. Small	50	2,500
20	Bartlett & Smith	100	5,000
20	M. K. Moorehead	200	10,000
20	Henry Dater	10	500
20	William D'Oench	200	10,000
20	Edward Masser	200	10,000
20	M. Baird & Co	1,200	60,000
20	B. & S. M. Co	600	30,000
20	B. S. Brown	25	1,250
20	H. G. Holmes	125	6,250
20	E. A. Damon	125	6,250
20	V. L. Runyan	100	5,000
20	John H. Tracy	100	5,000
20	Theo. Bartholow	100	5,000
20	E. Tracy	63	3,150
20	C. B. Lainborn	200	10,000
23	R. E. Carr	1,000	50,000
28	C. B. Lainborn	200	10,000
29	Gardner Colby	250	12 500
29	H. C. Stackman	80	4,000
29	Theo. Bartholow	100	5,000
Apr. 5	R. D. Barclay	180	9,000
5	B. Butler	40	2,000
7	A. H. Barney	100	5,000
8	J. A. Wherry	300	15,000
18	J. E. Thomson	500	25,000
18	Seyfert McMann & Co	1,000	50,000
18	T. A. Biddle	300	15,000
18	V. Winter & Son	150	7,500
18	C. S. Greeley	1,000	50,000
18	S. M. Edgill	1,000	50,000
18	A. Meier	1,000	50,000
18	J. P. Usher	250	12,500
18	James Archer	200	10,000
18	Henry Martin	800	40,000
18	D. B. Gale	150	7,500
18	Thomas A. Scott	500	25,000
18	H. W. Wissmann	250	12,500
18	T. J. Bartholow	1,000	50,000
18	....do	150	7,500
18	C. J. Clarke	200	10,000
18	E. D. Kennedy	200	10,000
18	A. C. Erfort	150	7,500
18	F. W. Meister	500	25,000
18	B. W. Lewis, jr	750	37,500
18	Charles Enslin	500	25,000

STATEMENT D.—*Showing issues of capital stock of the Kansas Pacific Railway Company, etc.*—Continued.

Date.	Name.	No. of shares.	Amount.
1871.			
Apr. 18	J. F. Comstock	200	$10,000
18	Joseph O'Neil	200	10,000
18	D. E. Small	50	2,500
18	Bartlett & Smith	100	5,000
18	G. Colby	250	12,500
18	M. K. Moorehead	200	10,000
18	Henry Dater	10	500
18	William D'Oench	200	10,000
18	Edward Hesse	200	10,000
18	M. Baird & Co	1,200	60,000
18	B. & S. M. Co	600	30,000
18	B. S. Brown	25	1,250
18	H. G. Holmes	125	6,250
18	E. A. Damon	125	6,250
18	V. L. Runyan	100	5,000
18	J. H. Tracy	100	5,000
18	J. A. Wherry	100	5,000
18	J. L. Woods	40	2,000
18	S. T. Smith	40	2,000
	A. H. Calef	40	2,000
	H. C. Clement	40	2,000
	Total	76,000	3,800,000

EXHIBIT No. 1.—(See Stevens's Report, sec. 18.)

KANSAS PACIFIC RAILWAY COMPANY (FORMERLY THE UNION PACIFIC RAILROAD COMPANY—EASTERN DIVISION).

BOSTON, *June* 20, 1887.

The facts as shown by the books concerning the issue of its share capital of $10,000,000.

(1) the first entry to the credit of capital stock in the first ledger of the Union Pacific Railroad Company (Eastern Division) is dated June 8, 1866.

For stock issued to J. Edgar Thomson and John D. Perry, trustees, until fulfillment of contract with R. M. S. & Co., 4,160 shares of stock subscribed and paid for by Eastern and Western parties, as per certificate No. 1, at $50 per share $208,000

On Journal, pages 114 and 115, this sum of $208,000 is included in an entry charging "Discount on first-mortgage bonds to sundries, for amounts due subscribers, being 20 per cent. discount on the whole amount of bonds issued ($2,240,000), they being issued at 80 per cent. instead of par." On Journal, pages 192, etc., the credits to sundry parties, as indicated above, are reversed by crediting the identical items to "Trustee Account." Discount on first-mortgage bonds is the final resting place of the item of $208,000. It will be seen later on that this $208,000 was charged to Construction Account, and that it did not represent any subscriptions of share capital paid into the company. On the stub of the certificate book, certificate No. 1, it is stated that this stock was "issued to subscribers to first-mortgage bonds and stock, December 4, 1866, by transfer." It did not represent any subscriptions to capital, but was really a bonus to the subscribers to its first-mortgage bonds.

(2) The second entry to the credit of capital stock in the first ledger, before mentioned, is dated June 8, 1866—

For 6,360 shares of stock issued March 29, 1866, certificate No. 2, as per contract, at $50 per share 318,000

The above shares were issued to Messrs. R. M. Shoemaker & Co., on account of a contract made with them on the 1st of July, 1865 (this firm consisted of R. M. Shoemaker, Giles F. Filley, C. S. Greeley, James Archer, Joseph C. Butler, S. M. Edgill, Edward Miller, and Matthew Baird—the last two, however, did not sign the contract), to build, as described in the act of July 1, 1862, a railroad and telegraph line from the town of Lawrence, in Kansas, to Fort Riley. The work was to be paid for at the rate of $50,000 per mile for a completed road, and the equipment necessary

therefor, $25,000 in the fully-paid capital stock of the company, and $25,000 per mile in cash. In the mean time, on the 24th of June, 1865, R. M. Shoemaker had been appointed, as per minute book, general manager of the line. On the 29th of March, 1866, being the date of the issue of these shares to Shoemaker & Co., they were transferred to J. Edgar Thompson and John D. Perry, trustees. On the 2d of December, 1866, these shares were again transferred to R. M. Shoemaker & Co., in certificate No. 11, for 38,779 shares. Across the face of this certificate No. 11 is written the following: "Canceled December 4, 1866, and new certificates to associates in contract issued 12 to 102 * * * and 132 and 135 to * * * equal to 38,778 shares." (The asterisks represent illegible writing.) A list of these associates, with the certificates they received, is appended herewith and marked Statement A.

(3) The third entry to the credit of capital stock in the first ledger, before mentioned, is dated June 8, 1866—

For 5,280 shares of stock issued May 15, 1866, certificate No. 4, at $50 per share $264,000

These shares were issued to Messrs. R. M. Shoemaker & Co. at the date mentioned, and on the same day were transferred to J. E. Thomson and John D. Perry, trustees. On December 2, 1866, these shares were included in certificate No. 11, for 38,779 shares, which were subsequently distributed to the associates aforesaid, as per Statement A.

(4) The fourth entry to the credit of capital stock in the first ledger, before mentioned, is dated September 15, 1866—

For amount of legitimate stock found to be outstanding July 1, 1865, in the following names: John D. Perry, 995 shares, ; A. Bennett, 1,000; Samuel T. Glover, 100; Thomas L. Price, 5; C. S. Greeley, 5: A. Meier, 5; G. F. Filley, 5; J. P. Usher, 5; A. C. Anderson, 5; J. P. Devereux, 5; S. M. Edgill, 5; S. A. Stimson, 1; total, 2136 shares... 106,800

The stock certificate book shows that certificate No. 6, for 2,095 shares, was issued on June 1, 1866, to Thomson & Perry, trustees, and that these shares were subsequently (December 2, 1866) transferred to Messrs. R. M. Shoemaker & Co., and included in certificate No. 11, for 38,779 shares. The remaining 41 shares of the 2,136 shares were included in the issue of 6,242 shares, under date of January 31, 1880, the certificates never having been heretofore issued, and were for the purpose of qualifying parties to act as directors of the company. The shares which were included in certificate No. 11, for 38,779 shares, were subsequently distributed to the associates aforesaid, as per Statement A.

(5) The fifth entry to the credit of capital stock in the first ledger, before mentioned, is dated November 30, 1866.

For certificate No. 7, dated September 1, 1865, issued to Leavenworth County in accordance with the resolution of directors passed July 12, 1865, 5,000 shares, at $50 ..... $250,000

These shares were given in pursuance of an agreement with the said county, dated July 6, 1865, to take its 7 per cent. bonds for like amount in payment of its subscription of $250,000 made to the capital stock of the company. These bonds were duly received and were paid over to Messrs. R. M. Shoemaker & Co., as follows:

Jan. 25, 1866 (to themselves)	$150,000
Aug. 20, 1866 (for Sac and Fox lands, for their account).....	11,000
Nov. 30, 1866 (to themselves)	89,000
Total	250,000

(6) The sixth entry to the credit of capital stock in the first ledger, before mentioned, is dated November 30, 1866.

For certificate No. 8, dated September 20, 1866, issued to H. M. Northrup in accordance with resolution of board passed August 16, 1866, 40 shares, at $50 2,000

These shares were issued to H. M. Northrup, of the firm of Northrup & Chick, 6 Wall street, New York, in payment for property at Wyandotte, Kans., say 40 shares.

(7) The seventh entry to the credit of capital stock in the first ledger, before mentioned, is dated October 15, 1866, issued—

To J. Edgar Thomson and John D. Perry, trustees, as per contract, 25,044 shares, at $50 1,252,200

On the stock certificate book, certificate No. 9, for 25,044 shares, was issued to R. M. Shoemaker & Co., and on the same day these shares were transferred to J. Edgar Thomson and John D. Perry, trustees, *vide* certificate No. 10. On Dec. 2, 1866, these shares were included in certificate No.

11, for 38,779 shares, which were subsequently distributed to the associates aforesaid, as per Statement A.

The total credits to Messrs R. M. Shoemaker & Co., under date of November 30, 1866, were $6,395,200 for the building and equipping of 97 miles of main line and 31.6 miles of the Leavenworth Branch, of which they were also the contractors. Against this credit, the payments are stated to be as follows:

One-half cash on main line, 97 miles	$2,425,000
$1,000 per mile in third-mortgage or income bonds, main line	970,000
Balance in stock (29,000 shares), main line	1,455,000
First mortgage bonds Leavenworth Branch	600,000
Leavenworth county bonds	250,000
Second-mortgage bonds Leavenworth Branch, being third mortgage on main line, or income bonds	316,000
Balance in stock, 7,584 shares	379,200
Total	6,395,200

It will be observed from the above, that Messrs. R. M. Shoemaker & Co.'s contract was modified to the extent of receiving $10,000 per mile in income bonds. This was in accordance with a resolution of the board of directors, passed on the 17th of December, 1866, to the following effect:

"*Resolved*, That R. M. Shoemaker & Co., having agreed to accept in lieu of $10,000 of stock per mile, as required by their contract, the income bonds of the company of the same amount, settlement be made with that firm in accordance with such agreement."

(8) On the 1st of October, 1866, a contract was entered into with Messrs. Shoemaker, Miller & Co., "to build, construct, and equip * * * a first-class railroad and telegraph line from the present western terminus of said Union Pacific Railway, Eastern Division, on the Government reserve at Fort Riley, and west from the Missouri River, 140 miles, to such point on the waters of the Smoky Hill River, as said railroad is subsidized in bonds by the acts of Congress, in July, 1862, * * * said point or distance supposed to be 250 miles."

The parties composing the firm of Shoemaker, Miller & Co. were Carlos S. Greeley, Robert E. Carr, William W. McPherson, Stephen M. Edgill, Robert M. Shoemaker, Edward Miller, Matthew Baird, and Joseph N. Kinney.

The eighth entry to the credit of capital stock in the first ledger, before mentioned, is dated March 29, 1867.

For the following issued to Shoemaker, Miller & Co.:		
No. 229, 1,000 shares	$50,000	
No. 230, 800 shares	40,000	
No. 231, 800 shares	40,000	
No. 232, 600 shares	30,000	
		$160,000

Transfers were made out of certificate 229 on March 2, 1867, to the following parties: 400 shares to John W. Forney, 100 shares to J. W. Jones (probably of Philadelphia), 250 shares to William E. Lehman, 250 shares to J. G. L. Brown.

Eight hundred shares (certificate 230) were transferred on May 14, 1875, to ——— ——— (certificate book can not be found, supposed to be at the Bank of Commerce, New York).

Eight hundred shares (certificate 231) were transferred on March 18, 1867, to John E. Jacobs.

The original of this certificate was returned to this office by W. H. Painter, to be transferred, and was lost or stolen from the secretary's desk. It was transferred in blank on the back and has been declared canceled.

Six hundred shares (certificate No. 2032) were transferred on January 17, 1870, to T. Crane, president of the New York Warehouse and Security Company (see certificate 84, Kansas Pacific Railway Company).

(9) The ninth entry to the credit of capital stock in the first ledger, before mentioned, is dated March 25, 1868.

Certificate No. 333 for 1,000 shares	50,000

These shares were transferred on February 26, 1868, to John D. Perry.

(10) The tenth entry to the credit of capital stock in the first ledger, before mentioned, is dated April 2, 1868.

For stock issued to Shoemaker, Miller & Co., April 2, 1868, (certificate No. 345, for 100 shares	5,000

The above shares were transferred on April 2, 1868, to Wm. McPherson.

Total on Ledger No. 1	2,616,000

(11) On September 1, 1868, the above total on Ledger No. 1 was carried to folio 80, on Ledger No. 2, constituting the first entry therein. The second entry to the credit of capital stock in the second ledger is dated March 8, 1869—

For stock issued February 1, 1869, to Shoemaker, Miller & Co., certificate No. 354, for 49,130 shares, at $50, which, with amounts heretofore issued, is in full settlement of the total amount due the said firm $2,456,500

These 49,130 shares were transferred to sundry parties on March 15, 1869, as per statement annexed, marked B. The total issue of stock to Messrs. Shoemaker, Miller & Co. was 53,450 shares, which, at $50 per share, is $2,671,500, "completing issue of stock on contract, September 6, 1866." Previously, that is to say, on November 14, 1868, a committee of the board of directors reported that the basis of settlement between Shoemaker, Miller & Co. and the company was as follows: (1) The railway company to take all the United States bonds, live stock, cash, and other assets of the firm. (2) Of the $698,000 in first-mortgage bonds due the contractor, the company to keep $240,000 and deliver the balance to Shoemaker, Miller & Co., say, $458,000, for delivery to subscribers, so that the firm may receive in all first-mortgage bonds to the amount of $4,000,000. (3) The railway company to assume all existing obligations of Shoemaker, Miller & Co., amounting to about $154,531.07, more or less. The balance due contractors, some $585,000, to be paid them in average lands west of the 240th mile-post and between that point and the 405th mile-post, at $1 per acre, for which the railway company shall make deed to such trustee or trustees as Shoemaker, Miller & Co. may direct. The railway company shall deliver to Shoemaker, Miller & Co. income bonds and stock in accordance with the contract. (See Minute Book, folio 117.)

This basis of settlement was declared accepted. An analysis of the account of Shoemaker, Miller & Co., marked statement C, is herewith submitted.

Up to the 1st of February, 1869, the capital stock of the company issued, amounted to 101,450 shares, at $5,072,500 (see ledger 2, folio 80), which sum eventually found its way, as a charge, to the construction accounts of the company, but no actual money was received by the company for these shares, and the only valuable consideration obtained by it for the issuance of such shares appears to have been the Leavenworth County bonds heretofore mentioned and the property at Wyandotte.

On the 5th of January, 1871, an increase in the capital stock of the company to $10,000,000 was authorized at a stockholders' meeting convened at that date. Each $100 paid in entitled the subscriber to receive $200 of the capital stock of the company and $100 in its land-grant mortgage-bonds of the issue of July 1, 1870 (*vide*, folio 219, in copied minute book). In conformity with this action, 76,000 shares were issued to subscribers on March 31, 1871, as per statement herewith, marked D. On February 1, 1871, the total to the credit of capital stock on ledger No. 2 was carried to ledger No. 3, and constitute the first entry therein to capital stock. The second entry to the credit of capital stock in the third ledger is dated March 31, 1871—

For the following original issues of stock on account of land-grant subscription, as per resolution of stockholders, passed at meeting held at Lawrence, Kans., January 5, 1871, and circular of directors, January 10, 1871, filed herewith: Total issues, 76,000 shares.. 3,800,000

(12) The third entry to the credit of capital stock in the third ledger is dated May 31, 1871—

For issues of certificate No. 585, for 2,000 shares, at $50 per share, to Thos. A. Scott, in payment of C. & E., 179 100,000

This issue was in conformity with a resolution of the board of directors passed May 4, 1871, as follows:

"*Resolved*, That the president be, and he is hereby, instructed to issue two thousand (2,000) shares of the capital stock of this company to Thomas A. Scott for services rendered the company during the last five years, and for disbursements in connection with the same; and that the issue be charged to construction account." (See copy minute book, folio 228.)

(13) The fourth entry to the credit of capital stock in the third ledger is dated December 31, 1872—

For the following original issues of stock on account of second-mortgage bond subscription, as per resolution of directors August 23, 1871, approved by stockholders January 20, 1872, 13,329 shares, at $50.... 666,450

The above mentioned issue of capital stock was made in conformity with the following resolution, passed at the date above mentioned:

"*Resolved*, That for the purpose of paying off the floating debt of this company, created for rolling stock, equipment, and other construction expenses deemed necessary and proper, a second mortgage be issued upon the two million acres (2,000,000) of land, situated between the Missouri River and the 380th mile post on the company's road, to secure the payment of $1,500,000 in the company's bonds to be issued, dated September 1, 1871, and payable on the 1st day of September, 1886, with 7 per cent. interest payable semi-annually in the city of New York, in gold coin, free of all taxes, on the 1st days of March and September in each year, the principal payable in gold coin of the United States also; and that such bonds be delivered to subscribers at the price and on the terms stated in the circular issued by the treasurer of this company, dated August 14, 1871; that is to say, subscribers shall take the bonds, and with them 68 per cent. in the capital stock of the company, 22 per cent. in income bonds, and pay for the aggregate 96 per cent. of the face of the bonds in five payments, one of 20 per cent. cash and 20 per cent. monthly thereafter, until the whole is paid; the treasurer to issue bonds and stock for the amount of each payment when the next payment is made, until the last, when all paid for shall be delivered."

(14) The fifth entry to the credit of capital stock in the third ledger is dated September 30, 1873—

For certificate No. 1059, originally issued to T. J. Bartholow, on account of his subscription to second-mortgage land-grant gold bonds, 340 shares, at $50 ..... $17,000

(15) The sixth entry to the credit of capital stock in the third ledger is dated February 28, 1874—

For certificate No. 1187, original issue dated November 15, 1875, issued to M. Baird & Co., on account of their subscription to second-mortgage land-grant gold bonds, 680 shares, at $50 34,000

(16) The issue of capital stock under the authority of the resolution of August 23, 1871, amounted to 14,349 shares or $717,450, according to which issue the subscriptions to the land-grant gold bonds amounted to $1,055,000, and the distribution of income bonds to $232,000. The subscriptions to the land-grant pool on account of $1,055,000 bonds herein mentioned amounted to $1,012,800, for which they received a face value in stocks and bonds of $2,004,450. The shares and the income funds herein mentioned, say $949,430, were charged to construction account.

(17) The capital stock on ledger No. 3 was, on September 1st, 1875, transferred to ledger No. 4, say $9,689,950. The second entry to the credit of capital stock on the fourth ledger is dated January 31, 1880, and is as follows:

Sundries Dr. to sundries, for original issue of capital stock.

Interest: For stock issued to parties holding consolidated bonds for interest due them on same to November 1, 1878, as per statement filed hereto, 2,412 shares, at $50	$120,600	
Securities, for 3,850 shares issued to James M. Ham, treasurer, at $50	191,500	
Capital stock: The original issue as above, 6,242 shares, at $50 each—312,100—less for stock issued to parties to qualify them as directors, September 15, 1865, for which no certificates were given, 41 shares, at $50, $2,050		310,050
Construction and equipment: For account construction and equipment No. 1, stock issued to directors as above, but no certificates given, now credited back	2,050	

The above-mentioned issue was in accordance with a resolution of the board of directors of the company, voted on the 24th of January, 1880 (the date of consolidation), which reads as follows:

"On motion of Mr. Sage, seconded by Mr. Edgerton, it was resolved that the 6,242 shares of the authorized capital stock of this company remaining unsubscribed and unissued may be issued, and the president and secretary are hereby authorized to execute certificates therefor, in payment of the first coupon on the consolidated bonds and for other indebtedness of the company."

As to this last issue of stock, attention is called to section 16 of the amendment act of July 2, 1864, which in effect seems to prohibit consolidating companies issuing capital stock not representing actual cost of the

roads, etc. The entries above quoted show that this issue of shares formed no part of the capital expenditures of the Kansas Pacific Company, nor did it represent money paid in on account of any future capital expenditure. A part of it, say 2,412 shares, was issued to settle with the unpaid coupon holders of a junior mortgage, namely, the first consolidated mortgage of a practically bankrupt road. The remaining shares, say 3,830, were carried to the construction account of the consolidated company.

The total credits to capital account, appearing on the fourth ledger, folio 194, amount to the sum of.....$10,000,000

All of which is a charge to the construction account of the consolidated company, and for which no money was actually paid into the constituent corporation. At first the books make it appear here and there that actual stock subscriptions were made, but on investigation, what seem to be payments on capital stock, are really subscriptions to first-mortgage or other bonds. For instance, the credit side of certificate account in ledger No. 1, folio 150, purports to be a record of the payments made to the treasurer of the company on account of subscriptions by sundry parties to the capital stock of the company, and contained in journal entries, folios 35, 36, 37, 38, 41, 78, 109, 139, and 141. These credits on the ledger aforesaid amount to $1,996,000. On the other hand, the debit side of this certificate account shows that to these several parties purporting to subscribe to the capital stock, first-mortgage bonds were issued to the amount of $1,996,000, so that the subscriptions credited to them as being payments on account of capital stock were in reality payments on account of subscriptions to the first-mortgage bonds of the company. None of the alleged subscriptions, therefore, to the capital stock were really such. The journal folios containing these debit entries are as follows: 79, 81, 82, 83, 84, 91, 92, 93, 109, 139, 141, 198.

A summary of the foregoing statements is herewith subjoined:

Issued to first-mortgage bondholders	*$1,993,950
Issued to first-mortgage bondholders as a bonus in lieu of 20 per cent. discount	208,000
Issued to Leavenworth County, Kans	250,000
Issued to Northrup	2,000
Issued to sundry parties	160,000
Issued to April 2, 1868	2,613,950
Shares not issued but credited to capital account	2,050
Issued first to Shoemaker, Miller & Co., February 1, 1869, and subsequently, say on March 15, 1869, to sundry parties, apparently interested in contract with Shoemaker, Miller & Co. (as per statement marked B)	2,456,500
Issued as bonus on first-mortgage land-grant subscription	3,800,000
Issued to Thomas A. Scott for services	100,000
Issued as a bonus on second-mortgage land-grant subscriptions	666,450
Do	17,000
Do	34,000
Issued for unpaid coupons on consolidated mortgage bonds, November 1, 1879	120,600
Issued to make the capital stock $10,000,000	191,500
Total	10,000,000

CONTRACTS WITH R. M. SHOEMAKER & CO. FOR BUILDING MAIN LINE AND THE LEAVENWORTH BRANCH; ALSO CONTRACT WITH SHOEMAKER, MILLER & CO. FOR BUILDING MAIN LINE FROM 140TH MILE-POST WEST.

CONTRACT WITH R. M. SHOEMAKER & CO. FOR MAIN LINE.

An agreement made and concluded this first day of July, 1865, between the Union Pacific Railway Company, Eastern Division, of Kansas, of the first part, and Robert M. Shoemaker, Edward Miller, Joseph C. Butler, Matthew Baird, Carlos S. Greeley, Giles F. Filley, James Archer, and Stephen M. Edgill, of the second part, witnesseth:

First. That for and in consideration of the covenants and stipulations hereinafter mentioned to be performed by the party of the first part, the parties of the second part hereby agree to furnish all the material and equipments, iron, rails, chairs, spikes, sleepers, timber, masonry, rolling-stock, and other material needed to build, construct, and equip, for the party of the first part, a first-class railroad, with the

* Out of certificates for 6,360, $318,000 to R. M. Shoemaker & Co; 5,280, $264,000 to R. M. Shoemaker & Co.; 2,095, $104,750 to Perry & Thomson, trustees; 25,044, $1,252,200 to R. M. Shoemaker & Co.; 1,100, $55,000 to Shoemaker, Miller & Co.; total, 39,879, $1,993,950.

needful turnouts, from the town of Lawrence, in Kansas, to Fort Riley, and telegraph line, etc., substantially on the route which has been surveyed for said railroad company, reference being had to their maps, plans, and profiles, and to construct and build such first-class railroad, telegraph line, and appurtenances in the manner described in an act of Congress passed July 1st, 1862, entitled "An act to aid in the construction of a railroad and telegraph line from the Missouri River to the Pacific Ocean, and to secure to the Government the use of the same for postal, military, and other purposes," and the other acts of Congress passed in reference to said railway company, and to supply the depots, water-stations, engines, and cars in accordance with the terms of said acts of Congress, complete as a first-class railroad.

All to be done within the time in said act specified.

Second. In consideration of the construction and equipment of said road and sidings, &c., as in the foregoing section mentioned, the party of the first part agrees to pay to the party of the second part, the survivor or survivors of them, the full sum of fifty thousand (50,000) dollars per mile of main track, measurements as follows: Twenty-five thousand (25,000) dollars in the capital stock of the Union Pacific Railway Company, Eastern Division, for which full-paid certificates shall be issued, and in cash twenty-five thousand dollars ($25,000); which said sum of fifty thousand (50,000) dollars is to be paid pro rata in such certificates of stock and cash on the estimate of an engineer to be designated for that purpose by the party of the first part. Such estimate to be made every thirty days as the work progresses in proportion to the work done and materials furnished. Provided that said company may retain 15 per cent. of each estimate until each successive section of twenty miles is completed according to this contract; and full payment shall be made in accordance with the terms in this contract specified, upon the completion and acceptance by the Government of the United States of each division of twenty miles.

Third. It is further agreed by and between the parties hereto that all of the work of this contract and all materials shall be performed and supplied to the full satisfaction of the board of directors of the said Union Pacific Railway Company; and if the said parties of the second part, the survivor or survivors of them, shall fail to perform the work herein contracted to be done as fast as said board shall from time to time reasonably require, or shall do any of said work imperfectly, or not in accordance with the acts of Congress aforesaid, then the party of the first part is authorized to terminate this contract, paying said party of second part, the survivor or survivors of them, for the work actually done and the material supplied only, and the said party of the first part may thereupon proceed to do the said work or to contract with any other party therefor, and no damage shall be claimed by the party of the second part, the survivor or survivors of them.

It is further fully understood, that in case of a failure on the part of the parties of the second part, as mentioned in this section, then and thereupon the fifteen (15) per cent. of the amount of the monthly estimate shall be held and retained permanently by said parties of the first part as liquidated damages, and the said party of the second part, the survivor or survivors of them, shall make no claim therefor.

Fourth. It is further understood that in the event of the death of either or any of the parties of the second part, this contract shall not thereby be terminated, but the surviving parties shall proceed to the completion of this contract, without interference on the part of the personal representatives of the deceased party or parties, and in such case the party of the first part shall not be liable to account to or with the personal representatives of said deceased party, nor until the completion of this contract, and such accounting shall then had between the party of the first part and the survivors of said deceased, and not with his representatives.

Fifth. It is further agreed and understood that said parties of the second part shall have the control and use of the road, being liable for all expenses and entitled to the receipts therefrom, until the completion and equipment of said road to Fort Riley, according to the terms of this contract, the said party of the second part carrying the mails, troops, and munitions of war as required by law.

In testimony whereof the party of the first part has caused this agreement to be signed by their president and the corporate seal to be affixed, and the parties of the second part have hereunto affixed their hands and seals the day and year first above written.

R. M. SHOEMAKER. [SEAL.]
GILES F. FILLEY. [SEAL.]
C. S. GREELEY. [SEAL.]
JAMES ARCHER. [SEAL.]
JOSEPH C. BUTLER. [SEAL.]
S. M. EDGILL. [SEAL.]
JOHN D. PERRY,
Prest.

Attest:
JNO. P. DEVERUX,
Secretary.

The above and foregoing copy has been by me personally compared with the original contract made by the Union Pacific Railway Company, E. D., with R. M. Shoemaker & Co., and found to be correct and accurate transcript of said original contract dated July 1, 1865.

CHAS. B. LAMBORN,
Secretary Kansas Pacific R. W. Co.

CONTRACT WITH R. M. SHOEMAKER & CO. FOR LEAVENWORTH BRANCH.

Agreement made and concluded on the first day of July, 1865, by and between the Union Pacific Railway Company, Eastern Division, the party of the first part, Robert M. Shoemaker, Matthew Baird, Edward Miller, Joseph C. Butler, Carlos S. Greeley, Giles F. Filley, James Archer, and Stephen M. Edgill, the party of the second part, witnesseth:

First. The party of the second part agree and bind themselves to construct and equip a first-class railway as now located from the city of Leavenworth, in the State of Kansas, to the junction with the completed road of said company, at or near the town of Lawrence, Kansas, with all the needful stations and necessary rolling-stock (not less than $150,000 in value), complete as a first-class railway, as provided for by the charter of said company and the acts of Congress in relation thereto; to finish said railway and deliver the same to said company in good running order on or before the first day of May, 1866.

Second. In consideration of the covenants to be performed by said party of the second part and set forth in the previous section, the party of the first part agree to pay said party of the second part the full sum of six hundred thousand (600,000) dollars in the first-mortgage seven per cent. bonds of said railway company, based upon that portion of their road to be constructed under this contract; and also bonds of the county of Leavenworth, to be issued by said county, amounting to $250,000; also $22,000 per mile in full-paid capital stock of the Union Pacific Railway Company, Eastern Division, for the actual number of miles of railway constructed between Leavenworth and the point of connection at or near Lawrence.

Third. It is agreed that the said company shall from time to time, and as fast as shall be required by said contractors, make sales and conveyances of the Delaware lands at prices to be fixed by the said contractors, and shall appoint an agent to superintend and take charge of said lands and to make such sales; which agent shall be satisfactory to the said contractors.

Out of the proceeds of the sales of said lands the said company shall pay and reserve the costs and the expenses of the said sales, including the services of the said agent and the amounts heretofore paid, or which may become due, or for which the company is liable to the Government of the United States for the said lands, or on account thereof, and the residue of the said proceeds shall be paid to the said contractors, as part of their compensation for the performance by them of their contract, and at the completion of this contract the said company shall transfer and convey to the said contractors the residue of the said lands unsold, subject to the payment of all moneys payable for or on account of the same to the Government of the United States.

The intention of the said company being to appropriate and dispose of the said lands for the benefit of said contractors, and to secure to them the same and the proceeds thereof as compensation for the faithful performance by them of their contract.

The payments arising out of this contract as provided for in the 7 per cent. bonds of the said railway company and county of Leavenworth shall be made by said party of the first part to said party of the second part every thirty (30) days pro rata as the work progresses according to the terms of this agreement.

The said party of the first part shall retain twenty (20) per cent. until the work herein contracted to be done is completed and said railway is finished and equipped, when full and final payments shall be made by said party of the first part to said party of the second part.

In witness whereof the parties hereto of the second part have affixed their hands and seals, and the party of the first part hath caused its corporate seal to be hereto affixed and this instrument to be signed by its president, the day and year first above mentioned.

R. M. SHOEMAKER. [SEAL.]
GILES F. FILLEY. [SEAL.]
C. S. GREELEY. [SEAL.]
JAMES ARCHER. [SEAL.]
JOSEPH C. BUTLER. [SEAL.]
S. M. EDGILL. [SEAL.]
JOHN D. PERRY,
Pres't.

Attest.
JNO. P. DEVEREUX.
Secretary.

The above and foregoing copy has been by me personally compared with the original contract made between the Union Pacific Railway Co., E. D. and R. M. Shoemaker and associates, and is an accurate transcript of said original contract, dated July 1st, 1865.

CHAS. B. LAMBORN,
Secretary Kansas Pacific Railway Company.

CONTRACT WITH SHOEMAKER, MILLER & CO.

An agreement, made and concluded this first day of October, 1866, between the Union Pacific Railway Company, Eastern Division, of the first part, and Carlos S. Greeley, Robert E. Carr, Wm. W. McPherson, Stephen M. Edgill, Robert M. Shoemaker, Edward Miller, Matthew Baird, and Joseph N. Kinney, parties of the second part, contractors, carrying on the business of this contract under the firm name of Shoemaker, Miller & Co., witnesseth: That, for and in consideration of the covenants and stipulations hereinafter contained to be performed by the party of the first part, the parties of the second part hereby agree to furnish all the materials, equipments, iron, rails, chairs, spikes, sleepers, timber, bridges, masonry, rolling-stock, poles, wire, and other material needed, and to build, construct, and equip, for the parties of the first part, a first-class railroad and telegraph line from the present western terminus of said Union Pacific Railway, Eastern Division, on the Government Reserve at Fort Riley, and west from the Missouri River 140 miles to such point on the waters of the Smoky Hill River as said railroad is subsidized in bonds by the acts of Congress in July, 1862, and the several acts amendatory and supplemental thereto, said point or distance supposed to be 250 miles, the equipments for said road to be as follows:

For each and every thirty (30) miles two (2) first-class engines, one first-class passenger-car, fifteen (15) box-cars, ten (10) platform-cars, and one (1) baggage-car to every forty (40) miles, and the necessary hand-cars, with all necessary engine-houses, shops, tools, machinery, shafting, etc., complete for maintaining an ample equipment to operate the road.

The said railway and telegraph line to be constructed under this contract to be located along the route on the waters of the Smoky Hill, which has already been indicated by a preliminary survey of the engineer of the party of the first part, but subject to such changes upon actual survey as the road progresses as the said party of the first part shall deem it necessary to make, reference being had to the maps, plans, and profiles of the company to be found in the office of their engineer.

All of said railway and telegraph line to be fully completed and equipped by the 31st day of December, 1867, in the manner herein provided, and fully to meet the requirements of the several acts of Congress hereinbefore mentioned, so as to make the same in all respects a first-class railroad and telegraph line.

In consideration of the construction and equipment of the said railroad and telegraph (line) as herein provided for, and the performance of the undertakings hereinafter mentioned, the party of the first part agrees to pay to the parties of the second part the following bonds, stocks, and lands, to wit: All the bonds from the Government of the United States when received, said bonds being issued in pursuance of the act of Congress of July, 1862, and the acts amendatory thereof and supplemental thereto, said bonds being at the rate of 16,000 per mile.

All the first-mortgage bonds of said party of the first part issued under a first mortgage of said party beginning at and from the 140th mile-post of its railway west from its initial point on the Missouri River, at the State line between the said State of Missouri and the State of Kansas, and extending to the terminus of the railroad and telegraph to be constructed under this contract, said first-mortgage bonds to be issued at the rate of 16,000 per mile and no more on the said line of railroad and telegraph line westward from said 140th mile-post, and may be issued in advance to the extent of 100 miles of a continued completed line of said railway company as provided for by act of Congress. Said bonds are dated June 1, 1866, payable in thirty years, in the city of New York, with interest warrants attached, payable semi-annually at the same place in the gold coin of the United States of America.

Ten thousand dollars per mile in the income bonds of the company for each and every mile of railroad and telegraph line built under this contract, and which said income bonds are secured by a certain deed of trust from the said party of the first part to Carlos S. Greeley and Adolphus Meier, trustees, dated the first day of July, 1866.

And of the full-paid capital stock of the party of the first part, $8,000 per mile for each and every mile of railway and telegraph line built under this contract.

And, in addition thereto, the party of the first part shall pay to the party of the second part $400,000 of the income bonds and $600,000 of the stock of said Union Pacific Railway Company, Eastern Division, as the said parties of the second part shall pay the debts of the company hereinafter mentioned.

And it is further agreed between the parties hereto, and as a part of the consideration to the said parties of the second part for the performance of their undertaking herein mentioned, that whatever lands the said party of the first part may have the right to acquire by purchase from the United States Government, under the treaty with the Potterwattomic Nation of Indians, of date the 15th of November, 1861, such rights of purchase, and all other rights incident thereto, may and shall enure to the use and benefit of the parties of the second part to this contract by their paying the purchase money for said lands and interest required by said treaty and by assuming and discharging all obligations imposed on said party of the first part to acquire said lands by the provisions of the same; and the said party of the first part covenants and agrees with the said party of the second part to accept the terms and provisions of such treaty and in accordance therewith to contract for the purchase of said lands, and upon the request of the party of the second part to assign said contract of purchase to them, with the request that patents be made directly to said parties of the second part or their assigns, and if the title of said lands shall be by the United States vested in the party of the first part, then to convey said lands by good and sufficient title to the parties of the second part or their assigns in accordance with the terms of this agreement.

It is further understood and agreed that the first-mortgage bonds aforesaid are to be delivered to the parties of the second part as the necessities of the said parties of the second part may require to enable them to perform this contract, but not in advance of 100 miles of a continued completed line of railway of said party of the first part.

And the said income bonds, at the rate of $10,000 per mile, shall be delivered as the railroad and telegraph line shall be from time to time accepted by the Government, and turned over to said parties of the first by said parties of the second part as hereinafter provided.

All of the said bonds and stocks to be delivered as herein provided to said parties of the second part or their assigns, and any title to the said Pottawattomie lands passing to the said railway company, the said parties of the second part or their assigns are to be invested with, when all their agreements with reference thereto shall be fully performed, such conveyance to be made, and all other expenditures in and about said lands at the proper cost and charges of said parties of the second part.

It is further understood and agreed that as each and every division of the railroad and telegraph line to be constructed under this contract is completed and accepted by the United States Government, it shall be with its equipments turned over to the party of the first part; the party of the second part performing any work thereafter which the United States Commissioners may require to be done on the same and subject to the approval of the road, and all the work to be done under this contract shall be performed and all the equipments and material supplied to the satisfaction of the Government Commissioners and of the board of directors of said Union Pacific Railway Company, eastern division, and it is agreed and understood that all the railroad and telegraph line herein provided to be built shall conform in every respect to the profiles, maps, drawings, and specifications of the said railway company; and if in the opinion of said board of directors of the party of the first part the parties of the second part shall neglect or refuse to prosecute the work herein undertaken to be done and performed in such manner as to give reasonable assurance of the complete performance of their contract, within the time limited and stipulated, then it shall be lawful for the said party of the first part to declare this contract terminated, and they may enter upon the said premises and prosecute the work to completion at the expense of the contractors applying the assets to be paid them to the payment for the work, or on account may be stated, under the direction of an engineer for that purpose selected by the board of directors, of the value of all work done, material furnished and on hand and in process of manufacture, or in transit, all of which in such event shall be the property of the party of the first part, and shall be accounted at its fair value to be with the work done estimated by the said engineer, whose decision shall be final, and shall be credited to the said party of the second part in the payment for the mortgage, bonds, stock, and land advanced them, and if a balance shall be found due said parties it shall be paid to them, but if said party shall be found indebted to said party of the first part on account of advances, such advances shall be returned in kind, or in default of which said party shall pay the company the par value of said advances in money. And it is further understood and agreed, that the said party of the first part shall at all times, upon request, transport over their road, and to the exclusion of all other business except Government business, all the rails, ties, spikes, bridges, material and other supplies of said parties of the second part, to

aid them in the completion of the contract within the time provided; and it is further agreed, subject to the provisions hereof, that all the iron, spikes, chairs, cars, locomotives, and rolling stock of every description, and all other materials to be furnished by said parties of the second part under this contract, are, when purchased, and wherever situated, the property of said parties of the second part, and at their risk, and shall not become under this contract the property of the railroad company until after the several divisions of the road for which said equipment and material was (?) provided, are accepted respectively by the Government and turned over to the company as herein provided.

And for the transportation to be done as aforesaid for the parties of the second part by the parties of the first part, they are to charge a rate not to exceed two (2) cents per ton per mile, for rails, chairs, ties, bridges, and other articles required for the construction of the road for each and every mile transported over the road, whether or not any portion of said road shall have been turned over at the time to the company by the contractors, and no charge shall be made by said railway company for the original transportation of any locomotives or rolling stock going out to said contractors to such point on said road as may be required by the contractors.

It is further understood and agreed, that in the event of the death of either or any of the parties of the second part, this contract shall not thereby be terminated, but the surviving parties shall proceed to the completion of this contract without interference on the part of the personal representatives of the deceased party or parties, and in such case the party of the first part shall not be liable to account to or unto the personal representatives of such deceased party, until the completion of this contract, and such accounting shall then be had between the party of the first part and the survivors of such deceased, and not unto his personal representatives.

Said party of the first part will transport all the laborers and employés of the contractors free of charge over their road, when desired by the contractors, or their duly authorized agent or officer, and the special car of the general manager of contractors shall be transported free.

Said party of the first part will also transfer to the contractors all right to take timber, wood, etc., to be obtained or had on the diminished Delaware Reserve from the Missouri River Railroad Company, or its assigns, the contractors paying the stipulated prices therefor.

It is further understood and agreed that the party of the second part shall pay all expenses of rights of way, engineering, and all expenses of this general character.

Stations, water-tanks, engine-houses, shops, etc., to be furnished at such points as the railroad company may decide.

It is further understood and agreed that if the parties of the second part should be obstructed by the acts of hostile Indians, or if for any other reasonable cause, a majority of the contractors, parties of the second part, should desire to stop the construction at any point east of the western terminus designated in this contract, then and in either of those events, they upon notice in writing to the company shall be released from the fulfilment of the balance of said contract, receiving payment only for the actual distance constructed and equipped, work done, and additional material turned over to the company at the pro rata rate for road and such material in securities of the several kinds herein designated.

It is further understood and agreed, that in further consideration of the payments hereinbefore recited to be paid by the party of the first part, the parties of the second part shall pay the unfunded cash debts and obligations of the Union Pacific Railway Company, Eastern Division, existing at the termination of the contracts with Robert M. Shoemaker & Co., estimated at $450,000 but not to exceed $500,000.

In the event of the parties of the second part determining, for any of the reasons hereinbefore stated, to suspend the execution of the work, the value of the work done and material provided by said parties, estimating the same at the prices herein stipulated to be paid and according to the value of such price, shall be determined by the engineer of the company appointed, or to be appointed, for that purpose, and his decision shall be final.

And it is further agreed that the parties of the second part shall and will pay all the accrued interest on said first-mortgage bonds at the time of delivery, and the interest to accrue thereon for one year thereafter, and to indemnify and save the party of the first part harmless on account of said interest and will provide said party of the first part at a reasonable time in advance of said interest becoming due the necessary funds for the payment of the same, in default of which said party may retain any assets of said party of the second part or any security or land to be paid under this contract, and to apply the same to such payment, or hold the same till this part of this agreement is complied with.

In witness whereof the parties of the second part have hereto set their hands and seals, and the party of the first part has caused its seal to be hereunto affixed and

these presents to be signed by its president and attested by its secretary this first day of October, eighteen hundred and sixty-six.

JOHN D. PERRY,
President.

C. S. GREELEY.
S. M. EDGILL.
ROBERT E. CARR.
WM. W. MCPHERSON.
EDW. MILLER.
M. BAIRD.
R. M. SHOEMAKER.
J. N. KINNEY.

Attest:
CHAS. B. LAMBORN,
Sec'y.

A true copy of the original contract.

CHAS. B. LAMBORN,
Sec'y.

ANALYSIS OF THE ACCOUNT OF MESSRS. R. M. SHOEMAKER & CO., TO ACCOMPANY THE FOURTH REPORT OF WILLIAM CALHOUN, ACCOUNTANT TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

UNITED STATES PACIFIC RAILWAY COMMISSION.

BOSTON, *August* 25, 1887.

Hon. ROBERT E. PATTISON,
Chairman of the United States Pacific Railway Commission, Phildelphia, Pa.:

SIR: I annex an analysis of the account of Messrs. R. M. Shoemaker & Co., who were the contractors for the construction of the first section of the Union Pacific Railway, Eastern Division. Owing to the defective book-keeping only a portion of the charges to the account can be definitely set down as payments, in cash, on account of the contract. The sum thus ascertained amounts to $1,838,589.40. There were other cash payments which I classed as miscellaneous, amounting to $1,930,638.89, a large part of which were undoubtedly on account of the contract, but as the books do not so state positively, I have put them under a separate head. I am satisfied that many of these charges represent disbursements to subcontractors and others engaged on the line of work. The total cash payments to R. M. Shoemaker & Co. were $3,769,228.29. The payments in bonds amounted to $2,125,000, and in stock, to $1,916,799.32. Of the stock payments, $1,834,200 were distributed to the persons who composed the quasi corporation or firm above named. (See Third Report, statement A.) The credits on account of the contract foot up $6,642,247.90, including the rebuilding east of Lawrence. Deducting the bonds and stock which were included in these credits, the cash credit would be $2,683,047.90, or $20,961.30 per mile for 128 miles (including the Leavenworth Branch) of actual construction.

As before stated, the cash payments are shown to be		$3,769,228.29
Take out of this sundry miscellaneous accounts, say	$1,168,779.71	
Less certain individual stock debits	82,599.32	
		1,086,180.39
Leaving actual cash payments on account of construction		2,683,047.90

The above statement is in a certain sense hypothetical, but it is at the same time a fair deduction from the figures exemplified by the books. If the 128 miles cost $21,000 per mile in cash, the stock and bonds handed over to Messrs. R. M. Shoemaker & Co. represented a very handsome profit.

All of which is respectfully submitted by

Yours, truly,

WM. CALHOUN,
Accountant.

Messrs. R. M. Shoemaker & Co.—Condensed statement.

DEBITS.

To contract work		$1,838,589.40
To miscellaneous charges		1,930,638.89
To individual stock entries		82,599.32
		3,851,827.61
To bonds paid them	$2,125,000.00	
To stocks paid them	1,834,200.00	
		3,959,200.90
		7,811,027.61

CREDITS.

By contract work	6,642,247.90
By miscellaneous assets	1,168,779.71
	7,811,027.61

ANALYSIS.

Contract work, so far as ascertained, paid for		1,838,589.40
From miscellaneous charges, etc	$2,013,238.21	
Take miscellaneous credits	2,168,779.71	
		844,458.50
Making actual cash payments on contract work		2,683,047.90

Analysis of debits of R. M. Shoemaker & Co., July 1, 1865, *to August* 28, 1868.

CONTRACT WORK.		CONTRACT WORK—continued.	
Iron, spikes, chairs, frogs, etc	$1,183,980.54	Car and hand-car wheels	$376.30
Machinery, etc	2,245.31	Lanterns	261.50
Bolts and castings	5,110.83	Car locks	87.08
Bridge timber	3,869.67	Rubber springs	1,765.82
Lumber	9,724.01	Steel and hardware	795.69
Telegraph instruments and supplies	142.03	Head-lights (3)	300.00
Pumps	322.75	Scales	525.50
Locomotives (6)	151,752.86	Punching machine	33.00
Passenger coaches (5)	19,000.00	Rags	9.00
Box cars	75,076.63	Bridge work	865.68
Flat cars	19,875.00	Freight and charges on iron, spikes, etc	222,230.69
Hand-cars	3,030.96	Freight and hauling machinery	107.13
Michigan Car Company	8,904.00	Freight on lumber	126.00
Railway supplies and materials	8,968.08	Freight on ties	500.00
		Freight on pumps	5.50

Analysis of debits of R. M. Shoemaker & Co.—Continued.

CONTRACT WORK—continued.

Freight on telegraph insulators	$17.10
Hauling, loading, etc.:	
Timber	358.04
Bridges	110.40
Freight:	
On locomotives	2,225.00
On cars	1,391.70
On coaches	359.48
Packing head-light chimneys	212.60
Loading and unloading cars	294.65
Oil for cars and oil and grease	4,884.62
Transfer service, East Saint Louis	11,145.28
Freight account	33,628.14
Freight bills	12,046.08
Transportation	1,016.30
Cash disbursements, July 1 to August 21, 1865	50,908.45
	1,838,589.40
Leavenworth County bonds	239,000.00
Leavenworth Branch, first-mortgage bonds	600,000.00
Income bonds	1,286,000.00
	3,963,589.40

STOCK SUBSCRIPTIONS.

R. M. Shoemaker (subscription)	61,649.32
R. M. Shoemaker & Co. (36,684 shares, at $50)	1,834,200.00
R. M. Shoemaker & Co. (Perry and Glover, 2095 shares, at $10)	*20,950.00
	1,916,799.32

MISCELLANEOUS CHARGES.

J. D. Perry & Co	$16,100.36
J. C. Butler	22,770.87
Geo. Wallace	75,000.00
M. D. Reese	500.00
C. W. Davis	2,918.35
T. W. Parks	14,443.24
Killen & Parks	2,850.00
J. E. Gregg	244,298.95
G. T. Wicks	1,200.00
Carney & Stevens	5,885.27
N. Stephens	4,208.08
H. M. Simpson	5,500.00
S. M. Simpson	40,066.66

MISCELLANEOUS CHARGES—continued.

Simpson Bros	$34,185.35
T. L. Price	21,444.61
B. S. Henning	161,633.86
H. May	12,888.80
Cushing & Fitzpatrick	879.38
Riley, Fitzpatrick & Co	4,487.87
B. R. Moore	933.75
Moore & Co	5,367.47
C. Graham	12,572.04
M. Shoemaker	22,064.90
M. C. Shoemmaker	5,510.48
R. H. Shoemaker	3,600.00
R. M. Shoemaker	24,628.50
R. M. Shoemaker & Co	18,527.50
John Nicely	2,662.50
C. C. Winchell	377.20
G. M. Gardiner	2,654.06
D. McLeod	7,536.36
D. Menager	933.33
Schoonmaker & Co	5,223.00
I. Schoonmaker	368.50
Schoonmaker & Wallace	5,109.20
T. Ashcroft	9,410.04
J. P. Gahan	3,553.29
R. M. Phillips	420.00
Jonathan Lodge	96.71
Hall & Crenshaw	1,674.00
E. O'Connor	292.68
J. K. Farr & Co	1,523.00
A. P. McMillen	46,395.27
H. McPherson	4,305.18
Buck & Ryan	1,651.05
Wallis & Keator	5,083.06
J. H. Steiner	5,941.51
A. B. Bartlett	3,737.11
A. Crockett	1,575.00
Plant & Bro	135.50
James Lamb	9,829.36
Quinn, Duffy & Co	637.26
Story & Malone	6,651.16
A. D. Cudworth	4,290.63
A. Meier & Co	805.07
I. B. Eaton	2,000.00
J. G. Parker	1,500.00
Rafferty & Houlihan	179.82
Rose & Crane	6,517.13
H. A. Brierly & Bro	15,395.79
C. D. Hall	133.18
W. J. Huckett	4,417.74
F. Rawolle	55,608.23
Sharpe & Shaw	1,366.42
H. Wheatly & Co	9,444.04
H. S. Walsh	4,640.00
S. Guilliford	346.01
J. McGrew	2,111.51
J. M. Webster	5,483.68
W. D. Wetherell	12,357.49
J. L. Speer	3,000.00
Elner & Forkner	5,131.62
Wilson & Fairchild	600.00
G. Bailey	254.75

* Extract from journal, September 15, 1867: R. M. S. & Co. to Perry & Glover, $20,950, for 2095 shares of stock, in compliance with one of the original contracts dated July 1, 1865, and numbered 8—, which provides that this amount is to be paid by R. M. Shoemaker & Co. to Perry and Glover, trustees, with interest from July 1, 1865, to the date payment is made to the trustees.

MISCELLANEOUS CHARGES—continued.

Barney, Smith & Co	$10,351.00
G. H. Schmerton	700.00
Boomer, Boynton & Co	612.45
A. J. Lloyd & Co	943.76
D. Amslee	3,245.80
Burgan & Wardin	1,200.00
R. Clark & Co	710.00
A. B. Crain & Co	2,000.00
T. B. Pinkerton & Co	2,250.00
Delaware Lumber Company	2,166.66
State Savings Association	5,000.00
Mrs. S. B. Walker	3,156.25
J. P. Devereux	2,500.00
Williams (salary and expenses)	2,021.80
Stone (salary and expenses)	611.85
Oakes (salary and expenses)	1,245.33
Bristol (salary and expenses)	346.73
Transportation, horses	70.00
Transportation and expenses, section hands	55.70
Blankets	764.75
Harness	518.25
Horses	1,030.00
Watchman (wages)	34.00
Spike mauls	33.00
Wheelbarrows	300.00
Expenses, Leavenworth branch (T. L. Prins)	400.00
Time-tables	30.00
Delaware Lumber Company, investment	17,500.00
Saw-mill	600.00
St. L., A. and T. H. R. R.	6,000.00
Steamer, freights	5,236.99
Insurance	7,155.03
Delaware bond interest, etc	388,163.67
Interest on assessments	3,878.33
Land department expenses	13,615.94
Land note (to close account)	155,594.19
Suspended land note	$62,947.80
Sac and Fox lands	25,601.63
S. Miller & Co. (transfers)	20,814.90
J. L. Spear (judgment)	1,051.50
Sheriff, Wyndotte & Co. (judgment)	1,191.90
United States tax on receipts	570.60
E. M. Bartholow	60,360.22
Construction and equipment	41,398.39
Earnings	4,988.14
Accounting department	361.00
Refund stoppage on lumber	126.66
Loss and damages	795.44
Hotel bill, R. M. S. and party	760.30
Fractional currency	30,525.00
Exchange and discount	681.96
Ferry and car fare	37.00
Surgical instruments	106.50
Stationery	1,844.11
Printing	13.25
Printing certificates	7.50
Stamps, certificates	5.00
Advertising	651.43
Livery	5.00
Groceries	6,315.70
Stoves	855.85
Coal oil	110.45
Stencil plates	15.73
Desk	45.00
Water kegs	2.50
Bunting	11.25
Furniture, R. M. S	80.00
Gas-pipe	69.45
Mattresses	169.50
Potatoes	41.00
Fish	111.00
Suspense	100.00
	1,930.638.89

SUMMARY OF DEBITS.

Contract work	$3,963,589.40
Stock subscriptions	1,916,799.32
Miscellaneous charges	1,930,638.89
	7,811,027.61

Analysis of credits of R. M. Shoemaker & Co., account July 1, 1865, *to August* 28, 1868.

CONTRACT WORK.

Damages to frogs and bridge timber	$30.00
Missouri Pacific, rails and chairs	23,522.37
Insurance, passenger coach burnt	7,893.34
Plant ties	213.96
Construction and equipment:	
97 miles, main line	4,850,000.00
Leavenworth Branch	1,545,200.00
Survey Republican Fork	4,574.05
Right of way east of Fort Riley	15,589.80
Rebuilding east of Lawrence	115,283.19

Suspense, rights of way	$322.30
Construction and equipment, balance of account	79,618.89
	6,642,247.90

SUBSCRIPTIONS.

100 shares A. Reese, paid for in settlement with Price	1,000.00
R. M. S., individual subscription, Entry J, fol. 2	10,000.00
	11,000.00

MISCELLANEOUS.

J. D. Perry, error in account rendered	.03
E. M. Bartholow, salary	600.00
Interest	3,107.01
First-mortgage bonds	110,208.00
Leavenworth Branch bonds	21,000.00
Leavenworth Company bonds	17,500.00
New York Central, draft for collection	5.00
Suspense: Settlement account prior to July 1, 1865	3,549.29
Missouri Pacific Railroad, hauling ties	500.00
Freight and passenger balances due from United States	28,120.51
Plant, cord wood	43,022.00
Construction and equipment:	
Delaware L. C. investment	11,021.99
Bills prior to July 1, 1865	1,510.11
County taxes	2,009.57
Suspended land notes credited in error	70,976.66
Land sales	231,235.13
Interest	1,324.60
Assessment, 25 per cent	500,000.00
S. Miller & Co	87,041.73
Auditor: Stores received of R. M. S. & Co	15,292.19
Paymaster: Collections	517.90
Stoppages	1,484.77
Government commissioner: 1,000 acres S. and F. lands sold	850.00
Land note	2,926.44
Suspended land note	2,162.45
Interest	236.24
Cash collected of J. P. Green	385.00
J. L. Spear, 126.98 acres Delaware reserve	1,192.22
	1,157,779.71

SUMMARY OF CREDITS.

Contract work	6,642,247.90
Stock subscriptions	11,000.00
Miscellaneous credits	1,157,779.71
Total	7,811,027.61

FOURTH REPORT (PART 1) OF WILLIAM CALHOUN, ACCOUNTANT TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

BOSTON, *July* 12, 1887.

GENTLEMEN: The indications thus far with respect to the construction of the Union Pacific Railway Company (Eastern Division), subsequently the Kansas Pacific Company, leave no room to doubt that the line was built by a ring of stockholders, calling themselves in the first place by the firm name of R. M. Shoemaker & Co., and subsequently styling themselves Shoemaker, Miller & Co. These stockholders, as will be seen by a previous report, received the share capital of the com-

pany, without actually paying any money therefor. They afterwards received the bulk of the first-mortgage bonds issued on the first 140 miles of line, getting the said bonds at the rate of 80 per cent. On the next 265 miles they received $4,000,000 of bonds out of an issue of $4,065,000. They also received at first hands the bonds issued on the 236 miles of line called the Denver Extension, amounting to $6,500,000. Four million seven hundred and fifty-seven thousand dollars of these bonds they sold through Messrs. Dabney, Morgan & Co., of New York, and with the proceeds liquidated certain liabilities of Messrs. Shoemaker, Miller & Co., on account of the contract, as per Statement E, herewith. One million seven hundred and thirty thousand dollars of these same bonds were distributed to the parties or stockholders who were interested in the Shoemaker, Miller & Co. contract. In prosecuting the investigation as to the issue of these bonds it turns out that one William J. Palmer was an officer of the company in 1866, getting $5,000 per annum, and at the same time and subsequently, that is to say, on the 6th of April, 1867, he was also the secretary and treasurer for Shoemaker, Miller & Co., the contractors. T. F. Oakes, who was in the employment of R. M. Shoemaker & Co., contractors, at a salary of $125 per month (January to August, 1866), and at the same time he was in the service of the company at $50 per month (see Journal 1, folio 116, etc.). On the 31st of October, 1866, Mr. Oakes had a balance against him of $319.44, which was charged to the construction and equipment account (Journal 1, folio 205). On December 1, 1867, Mr. Oakes was the secretary for the Shoemaker, Miller & Co. concern.

Robert E. Carr, who appears as the treasurer of Shoemaker, Miller & Co., was a stockholder of the Union Pacific Railway Company (Eastern Division). The fact seems to be that Shoemaker, Miller & Co. were a sort of a corporation, with a chairman, secretary, and treasurer. Mr. C. S. Greeley, who was the treasurer *pro tempore* (see minutes April 6, 1868) of the Union Pacific Railway Company (Eastern Division), and a director in that company, figures, on the 28th of November, 1868, as the chairman of the Shoemaker, Miller & Co. concern. The entries which indicate the relationship of the parties above named to the contractors aforesaid are appended hereto. These incidental facts show quite clearly that the line from the Missouri River to Denver was built somewhat after the manner of the Credit Mobilier, only the financial maneuvering was more cleverly done, and this ring shared or profited in whatever gains resulted from the building of the road. It is very probable that the concerns of R. M. Shoemaker & Co. and Shoemaker, Miller & Co. kept books of account. These books would show exactly what profits were made by the men who were entrusted with the guardianship of the financial affairs of the Union Pacific Railway Company (Eastern Division). The construction accounts, which will follow in another report, will disclose the fact that the first portion of the line, say 140 miles, cost $65,203.33 per mile. The 265 miles cost $53,734.65, and the last 254 miles cost $26,521 per mile, including charges for share capital and certain of the bonds. There is so much ground to go over in giving a history of the issue of the various classes of bonds on the Kansas Pacific line that I have determined to divide my report concerning the same into two parts, the first part giving the details of the various issues of first-mortgage bonds and the United States subsidy bonds. These details have been very meagerly furnished in the regular books of account of the company, and I have had to ransack through a considerable amount of material here in order to get a good

supply of facts. I have not succeeded in all cases to my satisfaction; as, for instance, with respect to the United States subsidy bonds, some 4,000,000 of the same were handed over to Messrs. Shoemaker, Miller & Co., but to whom they were distributed the records do not state. I assume, however, that they were the same parties who were interested in the other transactions of this firm in the matter of shares and bonds. Part 2 of this report will detail the issues of the first and second land-grant and income bonds, as well as the funding and consolidated bonds. The stock lists in the Boston office, of 1882, and all prior to that date, are complete. The names of the 1883 stock list are copied to the letter K; 1884 is also complete; 1886 is complete to the letter H; 1887, names copied. It will take one man about a month to finish entire the stock lists of the Boston office, Union Pacific Railway Company. The stock lists of the Kansas Pacific Company ought not to occupy over a fortnight. Owing to the transfer of Mr. Grew to San Francisco, I have been obliged to put two of the men who were on the stock lists, namely, Messrs. Hubbard and Leighton, on the vouchers. The examination of the vouchers is proceeding fairly well, and we are now engaged in the scrutiny of those for 1872. As I said before, this part of the examination, year for year, will take less time than it has hitherto.

All of which is respectfully submitted.

Yours, very truly,

WM. CALHOUN,
Accountant.

Hon. ROBERT E. PATTISON, *Chairman;* E. ELLERY ANDERSON, Esq., and DAVID T. LITTLER, Esq., *Commissioners.*

STATEMENT E.—*Dabney, Morgan & Co., trust account.*

[Ledger 2, folio 340.]

DEBIT.

1869.				
Nov.	12.	To proceeds from sale on 1,058 (extension) bonds		$1,020,792.13
	25.	proceeds from sale of 76 (extension) bonds		73,502.16
1870.				
Jan.	31.	proceeds from sale of 38 (extension) bonds		14,186.17
	31.	this amount received from purchase and sale of securities, as per statement		57.06
Mar.	8.	proceeds of sale of 1,506 bonds		1,256,501.24
	11.	New York Exchange, sent them		21,000.00
	19.	proceeds from sale of 918 bonds		725,930.66
May	4.	proceeds from sale of 714 bonds		570,914.63
	5.	20,000 sterling, exchange sent Dabney, Morgan & Co., March 31, 1870, to apply on payment of first-mortgage coupons, due May 1, 1870, in Europe		96,777.76
July	7.	proceeds from sale of 4 bonds		3,820.57
Aug.	18.	cash to balance account to June 30		26,992.62
	17.	interest at 4 per cent. on credit balance in hands of Dabney, Morgan & Co., from January 1 to June 30, inclusive	$15,954.88	
		less interest at 4 per cent. on debit balance, special gold account, from January 1 to June 30, as per statement filed with this entry	14,237.14	
				1,717.74
				3,812,192.74

CREDIT.

1869.

Nov. 12.	By the following drafts heretofore credited to T. F. O., assistant treasurer, now transferred as above:		
	No. 1. Abbott Iron Company		$39,323.93
	2. Do		39,368.92
	3. J. C. Reiff, agent		12,000.00
	4. Bartholow, Lewis & Co		15,000.00
	5. Abbott Iron Company		42,011.20
	6. Ohio and Mississippi R. R. Co		9,848.11
	7. Cashier Chatham National Bank		20,000.00
	8. M. K. Jesup & Co		13,500.00
	9. Abbott Iron Company		39,255.94
	10. J. C. Reiff, agent		17,000.00
	11. Abbott Iron Company		79,170.17
	12. M. K. Jesup & Co		13,500.00
	13. Ohio Falls Car Company		14,375.00
	14. Bartholow, Lewis & Co		30,000.00
	15. C. S. Greeley		25,000.00
	16. Dabney, Morgan & Co		10,430.00
	17. J. C. Reiff, agent		3,500.00
	18. Bartholow, Lewis & Co		10,000.00
	19. Abbott Iron Company		31,949.88
	20. S. A. Bartlett, cashier		10,000.00
	21. Bartholow, Lewis & Co		20,000.00
	22. Abbott Iron Company		38,923.50
	24. Bartholow, Lewis & Co		10,000.00
			544,156.65
15.	By M. P. voucher No. 550, favor Ross, Steel & Co		100,000.00
15.	The following drafts heretofore credited T. F. Oakes, assistant treasurer, now transferred as above:		
	No. 23. J. C. Reiff, agent	$2,500.00	
	25. Charles Hodgman, cashier	20,000.00	
	26. M. Baird & Co	26,500.00	
	27. C. S. Greeley	10,000.00	
	28. Bartholow, Lewis & Co	10,000.00	
	29. Abbott Iron Company	41,592.82	
	30. Bartholow, Lewis & Co	10,000.00	
	31. S. A. Raulett, cashier	5,000.00	
	32. Abbott Iron Company	41,609.53	
			167,202.35

1869.

Nov. 15.	For the following amounts, accounted for as per statements rendered:		
	No. 11, October 31, 1869, $10,000 gold, at 129¼ and 129⅛	$12,937.50	
	No. 12, November 6, 1869, $25,000 gold, at 128¼ and 128⅛	32,093.75	
			45,031.25
	For the following amounts transferred to account of T. F. O., assistant treasurer, for advertising, as per following statements:		
	No. 7, October 2	$15,000.00	
	8, October 9	10,000.00	
	10, October 23	5,000.00	
		30,000.00	
			75,031.25
Dec. 21.	Draft No. 34, this date, drawn by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co		10,000.00
17.	Draft No. 33, drawn December 16, 1869, favor Abbott Iron Company, in payment of D. E. 455		27,211.84
24.	Draft No. 35, drawn this day by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co	$10,000.00	
	Draft No. 36, drawn this day by C. S. Greeley, treasurer, favor S. A. Raulett, Cashier	5,000.00	
			15,000.00
29.	Draft drawn this date, No. 37, by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co		10,000.00

1870.		
Jan. 12.	Abbott Iron Company for draft No. 40, this date drawn by C. S. Greeley, treasurer, in part payment of D. E. 454	$20,000.00
11.	Draft No. 38, this date, drawn by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co	25,000.00
12.	Draft No. 39, drawn this date by C. S. Greeley, treasurer, favor Chas. Hodgman, cashier	20,000.00
13.	Draft No. 41, drawn this day by C. S. Greeley, treasurer, to order of J. C. Reiff, agent	10,000.00
Jan. 17.	By cheque C. B. Lamborn, treasurer, account draft of C. F. Palmer, cashed by Dabney, Morgan & Co	1,000.00
	Draft No. 42, this date, drawn by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co $20,000.00	
	Draft No. 43, this date, favor Chas. Hodgman, cashier 10,000.00	
		30,000.00
19.	Draft No. 44, this date, drawn by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co	20,000.00
21.	Draft No. 45, this date, drawn by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co	10,000.00
24.	Draft No. 46, this date, drawn by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co	10,000.00
27.	Drafts Nos. 47 and 48, drawn by C. S. Greeley, favor Chas. Hogdman, cashier	20,000.00
31.	Draft No. 49, drawn this date by C. S. Greeley, treasurer, favor Abbott Iron Company, in payment of above voucher	21,624.93
31.	Amount paid for advertising bonds as per statement filed $87,908.87	
	Less amount heretofore charged 40,000.00	
		47,908.87
31.	For the following purchases of gold as per statement:	
	Dec. 9, $40,000, at 123⅛ and 123¼ $49,550.00	
	Dec. 13, $5,000, at 123¼ and 123⅛ 6,168.75	
	Dec. 15, $2,500, at 121⅛ and 121¼ 3,046.88	
	Dec. 31, $3,802.77 at 120⅛ and 120⅛ 4,572.83	
		63,338.46
Feb. 10.	Draft drawn this date, No. 50, by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co	25,000.00
12.	For draft No. 51, drawn this date, favor S. A. Raulett, cashier	10,000.00
14.	Draft No. 52, drawn this date, by C. S. Greeley, treasurer, favor Bartholow, Lewis & Co	25,000.00
23.	Dabney, Morgan & Co., check to order C. S. Greeley, treasurer, deposited this day at Boutman's	100,000.00
17.	Draft No. 53, drawn by C. S. Greeley, treasurer, favor Chas. Hodgman, cashier	20,000.00
25.	Dabney, Morgan & Co., check to order C. S. Greeley, treasurer, deposited with Bartholow, Lewis & Co. this day	100,000.00
28.	Dabney, Morgan & Co., check to order C. S. Greeley, treasurer, deposited at Bank of Commerce this day	100,000.09
Mar. 1.	Check of R. E. Carr, treasurer, in return for check same amount, drawn by J. D. Perry, president, on Dabney, Morgan & Co., in New York, for account Evans & Carr	2,210.62
2.	Dabney, Morgan & Co., check to order C. S. Greeley, treasurer, deposited with Barthlow, Lewis & Co. this date	100,000.00
5.	Dabney, Morgan & Co., check to order C. S. Greeley, treasurer, deposited at Boutman Savings Institution this day	200,000.00
8.	The following purchases of gold, as per statement:	
	Feb. 2, $20,000 at 121⅜ and ⅛ $24,300	
	5, $20,000 at 120⅝ and ⅛ 24,150	
	11, $15,000 at 120⅞ and ⅛ 18,150	
		66,600.00

1870.			
Mar. 19.	Dabney, Morgan & Co., check this amount deposited at State Savings Association March 8, 1870, for seventy-five days, with interest at the rate of 5 per cent. per annum		$100,000.00
21.	Dabney, Morgan & Co., check to order C. S. Greeley, treasurer, deposited at Provident Savings Institution March 11		40,000.00
21.	The following purchases of gold made by Dabney, Morgan & Co., as per statement:		
	$6,000 gold, at 115⅝ and ⅛		6,945.00
21.	This amount transferred to M. K. Jesup & Co., and retained by them, account Johnston suit		250,000.00
May 5.	The following amounts in gold, transferred by Dabney, Morgan & Co. to credit of Bartholow, Lewis & Co., as per statement of bond sales rendered by D. M. & Co., Nos. 26 to 31, inclusive		1,267,966.64
Aug. 17.	This amount paid for 20,000 sterling exchange sent Dabney, Morgan & Co. to provide for coupons payable in Europe, charged D. M. & Co. "trust" until accounted for		96,777.76
17.	Dabney, Morgan & Co.'s commission on $3,158,000 first-mortgage bonds sold for account Denver extension, from Jan. 1 to June 30, 1870, as per statement filed with this entry, $3,158,000 first-mortgage bonds, commission		54,218.37
			3,812,192.74

[Copy of printed form.]

$2,989,350 income bonds.
$2,431,500 capital stock.

MARCH 20, 1869.

Received of Union Pacific Railway Company, per C. P. Lamborn, secretary, for issue to Shoemaker, Miller & Co., in the contract of said firm, the following-described securities, in the income mortgage bonds and capital stock accruing to said contract:

Income mortgage bonds U. P. R. W. Co., E. D.:	
2,754 bonds, of $1,000 each, Nos. 1147 to 3900	$2,754,000
701 bonds, of $250 each, Nos. 401 to 1101	175,250
601 bonds, of $100 each, Nos. 401 to 1001	60,100
Total income bonds	2,989,350
Capital stock U. P. R. W. Co., E. D.:	
Certificates Nos. 358 to 441, dated March 15, 1869, for shares, at $50	$2,431,500

[Revenue stamp.]

C. S. GREELEY,
Chairman, S. M. & Co.

[Extracts from bond-book, Union Pacific Railway Company, Eastern Division.]

1869.			
Mar. 20.	Delivered to C. S. Greeley, chairman S. M. & Co., income bonds as follows, in full of bonds due to contractors, with coupons Nos. 16 and following attached:		
	Bonds of $1,000, No. 1147 to 3900, inclusive		$2,754,000
	Bonds of $250, No. 401 to 1101, inclusive		175,250
	Bonds of $100, No. 401 to 1001, inclusive		60,100
			2,989,350
1868.			
Nov. 28.	Delivered to C. S. Greeley, chairman S. M. & Co., bonds Nos. 6041 to 6240, inclusive, duly signed and sealed. All coupons attached. Coupons to and including June 1, 1868, extracted and canceled by T. F. Oakes, secretary S. M. & Co		200,000
1868.			
Mar. 6.	Delivered to Robert E. Carr, treasurer of Shoemaker, Miller & Co., four hundred first-mortgage bonds, Nos. 5201 to 5600, inclusive, with all coupons attached		400,000

Received of Charles B. Lamborn, secretary, in accordance with the terms of the contract with Shoemaker, Miller & Co., four thousand first-mortgage 6 per cent. gold bonds of the Union Pacific Railway Company, Eastern Division, Nos. 2241 to 6240, inclusive, with all coupons (1 to 60) attached. Bonds of $1,000 each.

Dated at Saint Louis, December 1, 1868.

$4,000,000.

T. F. OAKES,
Secretary S. M. & Co.

KANSAS PACIFIC RAILWAY COMPANY, FORMERLY THE UNION PACIFIC RAILROAD COMPANY, EASTERN DIVISION.

[The facts as shown by the books concerning the issue of its bonded indebtedness.]

FIRST-MORTGAGE BONDS.

There were three first mortgages executed covering the line of the railway between the Missouri River and the city of Denver. One covering the road from the Missouri River to the 140th mile-post, made to John Edgar Thomson and Henry M. Alexander, for $2,240,000; another, covering the road between the 140th mile-post to a point one-sixteenth of a mile east of the 394th mile-post, to John Edgar Thomson and Adolphus Meier; and another, being the Denver Extension mortgage, from the Missouri River, at the mouth of the Kansas River, on the south side thereof, and from Wyandotte to Denver and the branch thereof to Leavenworth, with the rolling-stock, equipment, and appurtenances thereof, and all the lands granted by the United States to said company west of the 394th post from the east State line of Kansas, with a right to such an additional quantity of lands between the 394th and 380th mile-posts as should make a total of 3,000,000 acres, to secure $6,500,000 in gold. There was also another mortgage of the branch line, from Leavenworth to its junction to the main line near Lawrence, to secure the sum of $600,000, so that the first mortgages are about as follows:

On the first 140 miles	$2,240,000
On the next 254 miles	4,063,000
On the Denver Extension	6,500,000
On the Leavenworth Branch	600,000
Total	$13,403,000

(1) The first entry to the credit of first-mortgage bond account, in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated June 8, 1866:

For amount first-mortgage bonds issued to the parties in interest as follows:

John Edgar Thomson	$50,000	
J. B. Anderson	80,000	
William J. Palmer	10,000	
H. H. Houston	25,000	
William F. Leach	25,000	
R. M. Shoemaker	75,000	
M. W. Baldwin & Co	120,000	
J. Edgar Thomson	50,000	
Clarke, F. S., Pittsburgh	25,000	
William Thaw	25,000	
John McManus	100,000	
R. E. Carr	25,000	
		$610,000

(2) The second entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated June 13, 1866:

For the following first-mortgage bonds issued to A. C. Anderson, this date
10 bonds, No. 526 to 535, inclusive, coupon February 1, 1886, detached. 10,000

(3) The third entry to the credit of first-mortgage bond account in the above-mentioned ledger, is dated June 15 1866.

For amount of first-mortgage bonds issued to the parties in interest, as follows:

C. S. Greeley	$55,000	
G. F. Filley	60,000	
Do	10,000	
George Partridge	25,000	
Daniel R. Garrison	5,000	
Robert E. Carr	20,000	
D. B. Gale	10,000	
James Smith	10,000	
James Archer	50,000	
		$245,000

(4) The fourth entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated June 16, 1866:

For the following first-mortgage bonds issued:

S. M. Edgill	$25,000	
H. C. Crevling	5,000	
George D. Hall	15,000	
Horace Holton	25,000	
Adolphus Meier	20,000	
Henry Martin	50,000	
William Meyers	5,000	
Thomas L. Price	50,000	
J. P. Usher	5,000	
Glover & Shipley	20,000	
C. C. Swallow	10,000	
John D. Locke	25,000	
		255,000

(5) The fifth entry to the credit of the first-mortgage bond account in the above-mentioned ledger is dated June 19, 1866:

For issues this date to O. D. Filley, 25 first-mortgage bonds, Nos. 863 to 867 inclusive	25,000

(6) The sixth entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated July 12, 1886:

For the following issues of first-mortgage bonds:

John D. Perry	$440,000	
Thomas Sherlock	10,000	
William Dennison	10,000	
W. H. Clements	10,000	
E. W. Woodward	5,000	
B. E. Smith	5,000	
W. W. Scarborough	10,000	
Andrew Gross	10,000	
L. Devinney	10,000	
J. W. Kinney	20,000	
Alfred Gaither	20,000	
Do	10,000	
J. H. Rhodes	5,000	
A. H. Lewis	5,000	
H. J. Jewett	25,000	
		595,000

(7) The seventh entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated July 12, 1886:

For the following issues of first-mortgage bonds:

W. McLean	$5,000
Thomas L. Jewett	44,000
J. R. Swan	5,000
T. Lough	2,000
Gray & Means	5,000
H. Bancroft	3,000

For the following issues of first-mortgage bonds—Continued.

S. Medbury	$3,000	
W. Failing	1,000	
W. A. Goodman	5,000	
J. W. Kirk	10,000	
Larz Anderson	10,000	
George H. Pendleton	5,000	
P. W. Strader	10,000	
J. M. Davidson	10,000	
Theodore Cook	10,000	
A. L. Mowery	5,000	
J. Harshman	10,000	
Simon Gebhart	10,000	
V. Winter & Son	10,000	
B. S. & W. C. Brown	10,000	
		$173,000

(8) The eighth entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated July12, 1866:

For the following issues of first-mortgage bonds:

C. H. Kilgour	$5,000	
J. C. Butler	11,000	
		16,000

(9) The ninth entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated August 18, 1866:

For issued the following first-mortgage bonds:

T. A. Biddle	$25,000	
Edward Miller	20,000	
		45,000

(10) The tenth entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated August 20, 1866:

J. C. Butler, agent, bonds held for absent subscribers	$11,000	
Treasurer, borrowed from subscribers	224,000	
Treasurer, bonds in his possession	31,000	
		266,000

(11) The eleventh entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated March 29, 1867:

For first-mortgage bonds, issued as follows (to contractors):

Dec. 15, 1866. Nos. 2241 to 2800, inclusive	$560,000	
Jan. 29, 1867. Nos. 2801 to 3360, inclusive	560,000	
Mar. 22, 1867. Nos. 3361 to 3640, inclusive	280,000	
		1,400,000

Particulars annexed.

(12) The twelfth entry to the credit of first-mortgage bond account in the above-mentioned ledger is dated November 20, 1867:

For first-mortgage bonds issued as follows:

Apr. 2. 3641 to 4200	$560,000	
Apr. 6. 4201 to 4240	40,000	
Aug. 12. 4241 to 4520	280,000	
		880,000

The particulars of the above entry, so far as the records are concerned, are confined to the bonds numbered from 3641 to 4218, as per annexed memorandum. Bonds from 4219 to 4520 were issued as follows: 4219 to 4240, inclusive, 22 bonds were sent to J. C. Reiff, Philadelphia. Bonds 4241 to 4520, being

280 bonds, were issued to William J. Palmer, secretary and treasurer for Shoemaker, Miller & Co.

(13) The thirteenth entry to the credit of first-mortgage bonds account in the above-mentioned ledger is dated December 31, 1867, and reads as follows:

For 280 first-mortgage bonds, issued December 1, 1867, Nos. 4521 to 4800..	$280,000
Total in first ledger	4,800,000

(14) The first entry in ledger No. 2 of the Union Pacific Railroad Company, Eastern Division, to the credit of the first-mortgage bond account, on folio 200, is the above item of $4,800,000 carried forward.

(15) The second entry to the credit of the first-mortgage bond account in the above-mentioned ledger is dated January 12, 1870, and reads as follows:

For total amount of first-mortgage bonds issued to S. M. & Co., as per certificate of secretary, Nos. 2241 to 6240, inclusive, 4,000 bonds, at $1,000 each	$4,000,000	
Less 2,560 bonds charged heretofore	2,560,000	
		1,440,000
For 63 remaining bonds, Nos. 6241 to 6303, authorized by the mortgage, not issued to contractors, but retained for the benefit of company, as per certificate of secretary		63,000
Total in second ledger		6,303,000

(16) The first entry in ledger No. 2 to the credit of the first-mortgage bond account, Denver Extension, is dated March 11, 1870:

For 2,678 D. E. bonds, accounted for (these bonds are charged to T. F. Oakes, assistant treasurer), say	2,678,000

(17) The second entry in ledger No. 2 to the credit of the first-mortgage bond account, Denver Extension, is dated March 19, 1870, being—

For 918 bonds sold through Messrs. Dabney, Morgan & Co., of New York, to March 15, 1870	918,000

(18) The third entry in ledger No. 2 to the credit of the first-mortgage bond account, Denver Extension, is dated May 4, 1870, being—

For 714 bonds sold through Messrs. Dabney, Morgan & Co., of New York.	714,000

(19) The fourth entry on ledger No. 2 to the credit of the first-mortgage bond account, Denver Extension, is dated July 7, 1870, and reads as follows:

For this amount of 7 per cent. gold-bearing bonds, west of 405th mile-post, issued to subscribers, by T. F. O., assistant treasurer, as per statement filed to this entry:		
For cash collected of subscribers, as per circular of July, 1869, filed hereto	$865,000	
For income bonds collected as above, and statement filed hereto..	865,000	
		1,730,000

(20) The fifth entry in ledger No. 2 to the credit of the first-mortgage bond account, Denver Extension, is dated July 7, 1870, and reads as follows:

For the following thirty years 7 per cent. gold-bearing bonds, west of 405th mile-post to be accounted for (see statement filed to this entry):		
1 bond, No. 4055, defaced	$1,000	
5 bonds in hands of editor	5,000	
		6,000

(21) The sixth entry in ledger No. 2 to the credit of the first-mortgage bond account, Denver Extension, is dated July 7, 1870, and reads as follows:

For 450 thirty years 7 per cent. gold-bearing bonds, west of 405th mile-post, remaining unsold, June 24, 1870, as per statement filed with this entry, with letter from C. S. Greeley, treasurer $450,000

(22) The seventh entry in ledger No. 2 to the credit of first-mortgage bond account, Denver Extension, is dated July 7, 1870:

For sales of 4 bonds made through Messrs. Dabney, Morgan & Co., of New York 4,000

(23) The first entry to the credit of the Leavenworth Branch bonds in the first ledger of the Union Pacific Railroad Co., eastern Division, is dated December 1, 1866:

For Leavenworth Branch bonds, paid as per contract, 600 of $1,000 each. 600,000

The particulars concerning the distribution of these bonds are hereto annexed. They appear to have been issued to parties who had an interest with the contractors, Messrs. R. M. Shoemaker & Co., who built the Leavenworth Branch line.

Total first-mortgage bonds 13,403,000

Condensed statement of the distribution of first-mortgage bonds.

Date.	Distribution of bonds.	For what purpose.	Amount.	Discount and commissions.	Interest collected, etc.
1866.					
June 8	To parties interested in the R. M. Shoemaker & Co. contract (first 140 miles).	For their subscriptions.	$610,000	$122,000.00	.....
13	.....do.....	....do	10,000	2,000.00	.....
15	.....do.....	....do	245,000	49,000.00	.....
16	.....do.....	....do	255,000	51,000.00	.....
19	.....do.....	....do	25,000	5,000.00	.....
July 12	.....do.....	....do	595,000	119,000.00	.....
12	.....do.....	....do	173,000	34,600.00	.....
12	.....do.....	....do	16,000	3,200.00	.....
18	.....do.....	....do	45,000	9,000.00	.....
Aug. 20	J. C. Butler, agent	Held by him for absent subscribers.	11,000	2,200.00	.....
	Treasurer	Held by him.....	255,000	51,000.00	.....
	First 140 miles, at $16,000 per mile.	.....	2,240,000	448,000.00	.....
1867.					
Mar. 29	To parties interested in the Shoemaker, Miller & Co. contract.	Charged to contractors.	1,400,000	.....	.....
Nov. 20	.....do.....	....do	880,000	.....	.....
Dec. 31	.....do.....	....do	280,000	.....	.....
1870.					
Jan. 12	.....do.....	....do	1,440,000	.....	.....
12	Retained for the benefit of the company.	.....	63,000	.....	.....
	Next 254 miles, at $16,000 per mile.	.....	4,063,000	.....	.....
1869.					
Mar. 11	Dabney, Morgan & Co. (sold through them).	.....	1,058,000	62,621.37	$25,413.50
Nov. 25	.....do.....	.....	76,000	3,793.68	1,295.84
1870.					
Jan. 31	.....do.....	.....	38,000	*28,867.03	5,053.20
Mar. 8	.....do.....	.....	1,506,000	259,363.37	9,864.61
19	.....do.....	.....	918,000	203,747.59	11,678.25
May 4	.....do.....	.....	714,000	156,677.28	13,591.91

Condensed statement of the distribution of first mortgage bonds—Continued.

Date.	Distribution of bonds.	For what purpose.	Amount.	Discount and commissions.	Interest collected, etc.
1870.					
July 7	To parties interested in the Shoemaker, Miller & Co. contract.	.....	$1,730,000	.....	.....
7	J. C. Reiff, for 1 bond defaced...	.....	1,000	.....	.....
7	Placed in hands of editor of Independent.	.....	5,000	.....	.....
Aug. 4	Dabney, Morgan & Co. (sold through them).	.....	17,000	$2,260.00	$128.49
15	.....do.....	.....	5,000	850.43	.....
Sept. 1	.....do.....	.....	10,000	1,500.00	.....
Oct. 13	.....do.....	.....	100,000	16,000.00	.....
Dec. 29	.....do.....	.....	295,000	47,200.00	.....
1871.					
Aug. 5	Dabney, Morgan & Co. (stolen from them, and compromised by charging 11,000 to profit and loss).	.....	23,000	.....	.....
1870.					
July 7	Sold through Messrs. Dabney, Morgan & Co.	.....	4,000	.....	.....
	Total of Denver Extension bonds.	.....	6,500,000	.....	.....
1866.					
Dec. 1	To parties interested in the contract with Messrs. R. M. Shoemaker & Co. (see list on pages 48 to 50).	.....	600,000	.....	.....
	Total of Leavenworth Branch bonds.	.....	600,000	.....	.....

* Evident error. Will have to be investigated.

The sum of $1,996,000 was charged to the certificate account of the first ledger (see folio 150 of the same), the sum representing issues of first-mortgage bonds on account of capital stock subscriptions, as stated on page 20 of my third report.

UNITED STATES REGISTERED PACIFIC RAILROAD BONDS (6 PER CENT. CURRENCY).

(24) The first entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, folio 71, is dated November 3, 1865, and reads as follows:

For amount of bonds delivered this day to William A. C. Gray, agent for J. C. Fremont, being in full payment of balance due Fremont on cost of franchises, etc., No. to $200,000

(25) The second entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, folio 71, is dated November 3, 1865, and reads as follows:

For amount of bonds delivered to J. D. Perry, under agreement which said Perry is to account for by settlement of certain debts against the company; 200 bonds, No. to 200,000

(26) The third entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated November 30, 1865, and reads as follows:

For amount of United States bonds in the hands of W. J. Palmer, treasurer, to be disposed of and accounted for by him, 240 bonds, No. to 240,000

(27) The fourth entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated January 23, 1866, and reads as follows:

For amount of United States bonds in hands of W. J. Palmer, treasurer, dated January 1, 1866, Nos. 1 to 352, inclusive, to be disposed of and accounted for by him $352,000

(28) The fifth entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated May 12, 1866, and reads as follows:

For the following United States bonds to be negotiated and accounted for by him:

Sold to Jay Cooke & Co., under agreement made on condition of loan of $280,000, April, 1866, 320 bonds, Nos. 705 to 1024, inclusive, at 91 per cent		320,000
Sold to E. W. Clarke & Co., at 96 per cent. and interest, 40 bonds, Nos. 1025 to 1064, inclusive		40,000

(29) The sixth entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated June 19, 1866, and reads as follows:

For 5 United States bonds, No. , returned May 8, having been borrowed from Saint Louis Associates from previous series and proceeds, $4,646 credited them.

Saint Louis Associates for proceeds of 5 bonds		$4,646
Discount United States bonds for	$5,000	
Less proceeds charged above	4,646	
		354
		5,000

(30) The seventh entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated July 13, 1866, and is explained as follows:

Received this day of the Secretary of the Treasury 320 United States 6 per cent. Pacific Railroad bonds, Nos. 1440 to 1759, inclusive, dated January 1, 1866, and bearing interest from July 9, 1866 320,000

(31) The eighth entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated October 18, 1866, and is explained as follows:

For the following United States Pacific bonds:

Nos. 1789 to 1838 (50 of 1)	$50,000	
Nos. 9 to 38 (30 of 5)	150,000	
Nos. 37 to 56 (20 of 10)	200,000	
		400,000

(32) The ninth entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated October 26, 1866, and reads as follows:

For sold to Jay Cooke & Co., balance of United States Pacific bonds, this date 3,000

(33) The tenth entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated December 21, 1867, and is explained as follows:

For received of the Secretary of the Treasury, February 5, 1867, this amount in United States Pacific Railroad bonds, being in full to the 135th mile-post 80,000

(34) The eleventh entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern

Division, is dated December 31, 1867, and is explained as follows:

For the following United States bonds received from United States Treasury January 23:

Nos. 130 to 155 Union Pacific	$400,000	
Less amount account of R. M. S. & Co., J. 264	80,000	
		$320,000
May 6, from 155 to 185 Union Pacific		480,000
June 10, from 185 to 210 Union Pacific		400,000
Aug. 13, from 210 to 234 Union Pacific		384,000
Sept. 20, from 234 to 259 Union Pacific		400,000
Oct. 26, from 259 to 285 Union Pacific		416,000
Dec. 3, from 285 to 305 Union Pacific		320,000
		$2,720,000

(35) The twelfth entry to the credit of this account in the first ledger of the Union Pacific Railroad Company, Eastern Division, is dated March 28, 1868, and is explained as follows:

For received of the Secretary of the Treasury this amount in United States Pacific Railroad bonds, from 305th mile-post, 30 miles, at $16,000	480,000

(36) The first entry to the credit of this account in the second ledger of the Union Pacific Railroad Company, Eastern Division, is dated 28th November, 1868, and is explained as follows:

For received from the Secretary of the Treasury, this amount in Union Pacific bonds from 335th to 380th mile-post, 45 miles, at $16,000	720,000

(37) The second entry to the credit of this account in the second ledger of the Union Pacific Railroad Company, Eastern Division, is dated December 15, 1868, and is explained as follows:

For received from the Secretary of the Treasury Department, November 2, 1868, this amount in the United States 6 per cent. registered bonds from the 380th to 393 15/16 mile-posts	223,000
Total issue of United States bonds	6,303,000

A recapitulation of the above-mentioned issues of bonds as respects the building of the line are herewith subjoined:

1865.		
Nov. 1.	On 40 miles, 1st to 40th mile-post	$640,000
1866.		
Jan. 1.	On 22 miles, 40th to 62d mile-post	352,000
May 8.	On 23 miles, 62d to 85th mile-post	368,000
July 9.	On 20 miles, 85th to 105th mile-post	320,000
Oct. 15.	On 25 miles, 105th to 130th mile-post	400,000
1867.		
Jan. 23.	On 25 miles, 130th to 155th mile-post	400,000
May 6.	On 30 miles, 155th to 185th mile-post	480,000
June 10.	On 25 miles, 185th to 210th mile-post	400,000
Aug. 13.	On 24 miles, 210th to 234th mile-post	384,000
Sept. 20.	On 25 miles, 234th to 259th mile-post	400,000
Oct. 26.	On 26 miles, 259th to 285th mile-post	416,000
Dec. 3.	On 20 miles, 285th to 305th mile-post	320,000
1868.		
Jan. 14.	On 30 miles, 305th to 335th mile-post	480,000
Nov. 28.	On 45 miles, 335th to 380th mile-post	720,000
Dec. 15.	On 13 15/16 miles, 380th to 393 15/16 mile-post	223,000
	Total issued	6,303,000

The application of the above-mentioned $6,303,000 of bonds according to the books is as follows:

Handed over to John C. Fremont, as per first entry		$200,000
Handed over to J. D. Perry, as per second entry, and for which he accounts as follows:		
For the following payments made by W. J. Palmer, treasurer, for account of J. D. Perry & Co., and charged them, see memoranda of Saint Louis Associates, J., folio 87. They are now credited against the $200,000 in bonds furnished to pay certain debts, as per agreement:		
A. B. Bartlett	$500.00	
L. B. Roomer	2,500.00	
T. A. Hurd	90.36	
T. D. Thatcher	650.00	
George W. McDonell	4,097.22	
J. E. Burrell	250.00	
J. W. Thompson	149.35	
T. R. Hurd	75.00	
G. F. Filley	41.60	
		$8,353.53
For the settlement of the following claims, discount on bonds, etc.:		
Discount on 100 United States bonds sold by W. J. Palmer, treasurer (see journal, folio 42)	9,750.00	
George W. McDonell, payment of United States bonds, as follows:		
50 bonds, 201 to 250	50,000.00	
45 bonds, 256 to 300	45,000.00	
5 bonds, 1,068 to 1,072	5,000.00	
Payments to following parties as per vouchers furnished and filed hereto:		
D. Shook	75.00	
Robert Montgomery	20.00	
Henry Tiblow	14.69	
H. C. Relfe	30.00	
Daniel Killen	50.00	
A. C. Anderson	20.00	
J. P. Devereux	3,596.66	
W. Stephens	500.00	
A. W. Wooley	2,000.00	
J. K. Hale	200.00	
W. H. Markum	1,319.60	
J. E. Burell	4,232.67	
J. M. Chrysler	1,340.37	
Overton & Kessler	327.79	
A. B. Marshall	44.37	
J. W. Yount	170.85	
A. C. Anderson	589.69	
Fred Rawolle	500.00	
Steamer *Clara*	124.00	
W. F. Downs	171.75	
A. D. Downs	645.35	
S. T. Smith	455.80	
Do	24.00	
George Rosseaun	27.47	
James Rosseaun	24.47	
F. A. Pilla	26.00	
		126,280.53
For continuation of entry on journal, folio 95:		
D. Maher	39.50	
W. H. Dural	42.00	
Higley & Huffaker	36.00	
Daniel Killen	35.00	
Do	5.00	
G. Kampher	104.16	
J. A. Cruise	2.50	
J. N. White	55.40	
Jacob Wageley	95.31	
P. Mellville	67.50	
R. G. Dunning	106.58	

For the settlement of the following claims, discount on bonds, etc.—Continued.

For continuation of entry on journal, folio 95—Continued.

William Briggs	$25.00	
State Record	15.50	
H. Pierpoint	1.00	
W. Converse	14.10	
Do	3.00	
Do	4.00	
Do	8.00	
William Laversy	183.19	
S. Stephens	217.65	
F. Rawolle	1,325.15	
W. P. Holcomb	158.35	
W. Brinkerhoff	822.56	
W. B. Bowman	5.40	
A. H. Waterman	514.03	
Henry Tiblow	31.73	
James McGrew	827.93	
T. W. Parks	748.70	
Barker & Hall	959.02	
W. J. Fulton	557.55	
Connell & Williams	244.87	
L. Splitlag	50.00	
Wm. Jennings	38.30	
J. Paine	63.00	
J. J. Hughes	2.50	
Jonous Smith	8.75	
N. Purpoint	7.00	
Isaac Parrish	19.50	
G. W. McDonell	13,000.00	
J. W. Van Tassell	624.85	
		$21,069.58

For continuation of entry, journal, folio 95:

Joseph Schwipple	315.43	
S. A. Cobb & Co.	2,863.74	
Pratt & Fox	75.00	
J. H. Palm	300.00	
Converse & Stephens	265.43	
S. Horton	100.00	
W. T. Hindman	14.00	
Charles McLean	46.23	
John Lynn	18.00	
J. Jackson	10.00	
S. P. Fenn	308.00	
Jeremiah Brisbane	10.00	
C. B. Stephens	37.41	
U. Stephens	1,105.05	
B. S. Hemming	14.00	
H. Whitenbrink	103.09	
J. W. Stone	42.25	
S. Walker	3.60	
Jesse Cooper	8.00	
J. W. Brown	145.00	
J. A. Cruise	273.79	
B. S. Hemming	750.00	
H. Holmes	2.25	
A. B. Judd & Co	5,068.48	
George Knapp & Co	32.90	
C H. Brewster	80.00	
G. F. Filley	78.48	
J. H. Bishop	31.25	

For the following amounts, as shown by Journal entry, folio 85:

Ruggles & Felt	3,500.00	
T. F. Garrett	88.90	
Nancy Garrett	103.30	
W. Splitlag	51.65	
A. Hummington	78.48	
		15,923.71

For this amount paid R. M. S. & Co., on account of bills originating prior to July 1, 1865, as shown by Journal, folio 77	$3,549.29	
Less amount collected from W. J. Fulton (see same page)	100.00	
		$3,449.29
For payment of this amount (for legal services) to Glover & Shipleigh, by J. D. Perry & Co., it not having been included in cost of road to July 1, 1865		12,500.00
For continuation of entry, journal, folio 95, as follows:		
G. F. Filley	$78.48	
J. Guiser	40.00	
J. H. Bishop	31.25	
		149.73
For receipt of J. D. Perry, to close the bond account, and in which he agrees that this amount shall be applied to the payment of the claim of J. E. Burrell	12,273.63	
		$200,000

The $240,000 mentioned in the third entry were sold through the following parties:

T. A. Biddle & Co., at 95 per cent. and interest	$3,000	
J. Cooke & Co., at 90 per cent. net	237,000	
		240,000
The $352,000 were sold through Messrs. J. Cooke & Co., at 90¾ per cent. net		352,000
The $320,000 were sold to Messrs. Jay Cooke & Co., at 91 per cent		320,000
The $40,000 were sold to E. W. Clarke & Co., at 96 per cent. and interest		40,000
The $5,000 went into the hands of the Saint Louis associates		5,000
Of the $320,000 following, $110,000 went to Messrs. J. Cooke & Co., who sold the same at 97 per cent., and $210,000 to Drexel & Co., of Philadelphia, who sold them at 97 per cent		320,000
The $400,000 following were sold to Messrs. Jay Cooke & Co., at 101⅓ flat		400,000
The $3,000 following were also sold to J. Cooke & Co. at 101⅓ flat		3,000
The $80,000 following were handed over to Messrs. Shoemaker, Miller & Co., the contractors of the line from the 140th mile-post to the 405th mile-post, on account		80,000
The $2,720,000 following were handed over to Messrs. Shoemaker, Miller & Co		2,720,000
The $480,000 following were handed over to Messrs. Shoemaker, Miller & Co		480,000
The $720,000 following were handed over to Messrs. Shoemaker, Miller & Co		720,000
The $223,000 following were handed to Messrs. Dabney, Morgan & Co., who sold the same less one-eighth per cent. commission and tax and adding fifteen and eighteen days' interest		223,000
		6,303,000

Condensed statement of the distribution of United States subsidy bonds.

Date.	Distribution of bonds.	For what purpose.	Amount.	Discount and commissions on sold bonds.	Premiums on bonds.
1865.					
Nov. 3	John C. Frémont	For franchises, etc	$200,000		
3	John D. Perry	To settle old debts	200,000		
30	W. J. Palmer	Sold to Cooke & Biddle	240,000	$24,836.19	
1866.					
Jan. 23	do	Sold to Jay Cooke & Co	352,000	32,560.00	
May 12	Jay Cooke & Co		320,000	28,800.00	
12	E. W. Clarke & Co		40,000	1,600.00	
June 9	Saint Louis associates	Unknown	5,000	354.00	
July 13	Jay Cooke & Co		110,000	3,300.00	
13	Drexel & Co., Philadelphia		210,000	6,300.00	
Oct. 18	Jay Cooke & Co		400,000	1,000.00	$4,500.00
26	do		3,000		91.45
1867.					
Dec. 21	Shoemaker, Miller & Co		80,000		
31	do		2,720,000		
1868.					
Mar. 28	do		480,000		
Nov. 28	do		720,000		
Dec. 15	Dabney, Morgan & Co		95,000		
15	do		128,000	1,917.85	
			6,303,000	100,668.04	4,591.45

RECAPITULATION.

To Frémont and others to pay old debts	$400,000
Sold to bankers	1,898,000
Paid to Saint Louis associates	5,000
Paid to Shoemaker, Miller & Co	4,000,000
Total	6,303,000

RECAPITULATION.

So far as the books disclose the facts, the bonds for the first 140 miles of railroad were distributed to the parties interested in the contract with Messrs. R. M. Shoemaker & Co., at 80 per cent. of their face value, and at dates prior to 1st Aug. 1866, to the extent certainly of	$1,985,000	
Between Aug. 1, 1866, and Mar. 29, 1867, there were issued to to subscribers	241,000	
Otherwise disposed of	14,000	
		$2,240,000
The bonds for the next 254 miles were distributed as follows:		
Nos. 2241 to 6240, inclusive, to Shoemaker, Miller, & Co	4,000,000	
Nos. 6241 to 6303 inclusive, retained for the benefit of the company	63,000	
		4,063,000
The bonds issued on the 236 miles and 3,000,000 acres of land between the 393 15/16 mile-post and Denver, were distributed as follows:		
Sold through Messrs. Dabney, Morgan & Co	4,753,000	
Distributed to parties interested in the Shoemaker, Miller & Co. contract	1,730,000	
J. C. Reiff, for one bond	1,000	
Paid editor of Independent	5,000	
Stolen and charged to profit and loss	11,000	
		6,500,000
Leavenworth Branch bonds distributed to parties interested in the contract with Messrs. R. M. Shoemaker & Co., (see list on pages)		600,000
Making total issue of first-mortgage bonds		13,403,000

Particulars of the bonds stated in the eleventh entry to have been issued to contractors, but which were really issued to the parties named.

To whom issued.	No. of bonds.	Amount.
By J. C. Reiff, agent, Philadelphia:		
John B. Anderson	2241 to 2296	$56,000
C. H. Kilgour	2297	1,000
A. H. Barney	2298 to 2301	4,000
Norvin Green	2302 to 2312	11,000
C. H. Kilgour	2313	1,000
Alfred Gaither	2314 to 2315	2,000
Bartlet & Smith	2316 to 2319	4,000
Jos. C. Reiff, trustee	2320 to 2321	2,000
Barney & Smith	2322 to 2327	6,000
Martin Wright	2328 to 2332	5,000
B. F. Strader	2333 to 2337	5,000
A. L. Mowry	2338 to 2339	2,000
G. T. Roots	2340 to 2341	2,000
Larz Anderson	2342 to 2346	5,000
Jos. W. Kinney	2347 to 2357	11,000
Classon & Morse	2358 to 2371	14,000
V. Winter & Son	2372 to 2377	6,000
Simon Gebhart	2378 to 2381	4,000
Peter Andrew	2382 to 2386	5,000
Seth Evans	2387 to 2400	14,000
Seyfert McManus & Co	2401 to 2420	20,000
Thomas A. Biddle	2421 to 2440	20,000
H. H. Houston	2441 to 2450	10,000
E. D. Kennedy	2451 to 2460	10,000
J. Craig Miller	2461 to 2462	2,000
S. S. Moon	2463	1,000
William Thaw	2464 to 2473	10,000
Joseph Cabot	2474 to 2477	4,000
Edward Miller	2478 to 2485	8,000
J. B. Montgomery	2486 to 2505	20,000
James P. Cox	2506 to 2509	4,000
J. Edgar Thomson	2510 to 2549	40,000
R. D. Barclay	2550 to 2553	4,000
Saml. S. Moon	2554 to 2557	4,000
H. J. Lombaert	2558 to 2561	4,000
Wm. F. Leech	2562 to 2571	10,000
M. W. Baldwin & Co.	2572 to 2615	44,000
George Burnham	2616 to 2619	4,000
W. J. Palmer, trustee.	2620 to 2630	11,000
Wm. Colder	2631 to 2634	4,000
James Young	2635 to 2638	4,000
J. D. Cameron	2639 to 2648	10,000
Thos. A. Scott, trustee	2649 to 2658	10,000
C. P. B. Jeffreys	2659 to 2666	8,000
D. E. Small	2667 to 2674	8,000
Isaiah Blood	2675 to 2679	5,000
Chauncey Kilmer	2680 to 2684	5,000
R. M. Shoemaker	2685 to 2699	15,000
Henry Martin	2700 to 2709	10,000
George D. Hall	2710 to 2713	4,000
E. J. Mitchell	2714	1,000
Saint Louis partners.	2715	1,000
Seyfert McManus & Co	2716 to 2735	20,000
J. C. Reiff, treasurer	2736 to 2737	2,000
R. M. Shoemaker.	2738 to 2752	15,000
J. P. Usher	2753 to 2772	20,000
J. W. & W. J. Lewis	2773 to 2792	20,000
W. J. Palmer, trustee.	2793	1,000
G. T. Roots	2794	1,000
L. A. Green & Co	2795	1,000
Martin Wright	2796 to 2797	2,000
Classon & Morse	2798 to 2800	3,000
By T. F. Oakes, St. Louis:		
O. D. Filley	2801 to 2822	22,000
S. R. Filley	2823 to 2830	8,000
John D. Locke	2831 to 2840	10,000
E. and D. Fairbanks & Co	2841 to 2860	20,000
Henry Martin	2861 to 2890	30,000
S. T. Glover	2891 to 2894	4,000
John R. Shepley	2895 to 2898	4,000
Felix Costs	2899 to 2900	2,000
Barton Bates	2901 to 2932	32,000
A. C. Anderson	2933 to 2936	4,000
D. B. Gale	2937 to 2940	4,000
Charles Enslin	2941 to 2942	2,000
By T. F. Oakes, St. Louis:		
John P. Collier	2943 to 2946	$4,000
George D. Hall	2947 to 2954	8,000
James F. Comstock	2955 to 2964	10,000
Joseph O'Neil	2965 to 2968	4,000
John C. Rust	2969 to 2971	3,000
Adolphus Meier, trustee	2972 to 2974	3,000
J. E. Usher	2975 to 2976	2,000
F. W. Meister	2977 to 2980	4,000
H. W. Wissmann	2981 to 2984	4,000
A. C. Erfort	2985 to 2988	4,000
G. C. Swallow	2989 to 2992	4,000
John D. Perry	2993 to 3016	24,000
Saint Louis partners	3017 to 3360	344,000
Do	3361 to 3410	50,000
George D. Hall	3411 to 3413	3,000
O. D. Filley	3414 to 3418	5,000
Saint Louis partners	3419 to 3460	42,000
Seth Evans	3461 to 3463	3,000
William Thaw	3464 to 3465	2,000
E. D. Kennedy	3466 to 3467	2,000
A. H. Barney	3468	1,000
V. Winters & Son	3469	1,000
Simon Gebhart	3470	1,000
Peter Andrew	3471 to 3472	2,000
J. N. Kinney	3473 to 3475	3,000
Norvin Green	3476 to 3478	3,000
B. F. Strader	3479 to 3480	2,000
William Colder	3481	1,000
James Young	3482	1,000
C. H. Kilgour	3483	1,000
Larz Anderson	3484 to 3485	2,000
Barney & Smith	3486	1,000
Bartlit & Smith	3487	1,000
George Burnham	3488	1,000
M. W. Baldwin & Co	3489 to 3499	11,000
Thomas A. Biddle	3500 to 3504	5,000
Seyfert, McManus & Co	3505 to 3514	10,000
H. J. Lombart	3515	1,000
J. C. Reiff, trustee	3516	1,000
James S. Cox	3517	1,000
H. H. Houston	3518 to 3519	2,000
William F. Leech	3520 to 3521	2,000
D. E. Small	3522 to 3523	2,000
C. P. B. Jeffreys	3524 to 3525	2,000
J. D. Cameron	3526	1,000
By J. C. Reiff, agent, Philadelphia:		
Edward Miller	3527 to 3530	4,000
J. Craig Miller	3531	1,000
C. P. B. Jeffreys	3532 to 3535	4,000
Josiah C. Reiff, treasurer	3536	1,000
C. A. Green & Co	3537	1,000
Martin Wright	3538 to 3539	2,000
J. N. Kinney	3540 to 3544	5,000
A. H. Barney	3545 to 3546	2,000
Seth Evans	3547 to 3553	7,000
P. Andrew	3554 to 3555	2,000
William Colder	3556 to 3557	2,000
James Young	3558 to 3559	2,000
William Thaw	3560 to 3564	5,000
G. T. Roots	3565	1,000
C. H. Kilgour	3566	1,000
Larz Anderson	3567 to 3568	2,000
Alfred Gaither	3569	1,000
Classon & Morse	3570 to 3576	7,000
B. F. Strader	3577 to 3578	2,000
Seyfert, McManus & Co	3579 to 3598	20,000
J. D. Cameron	3599	1,000
J. B. Montgomery	3600 to 3604	5,000
Edward Miller	3605 to 3606	2,000
J. B. Anderson	3607 to 3610	4,000
Do	3611 to 3640	30,000
Total		1,400,000

Particulars of the bonds stated in the twelfth entry to have been issued to contractors but which were really issued to the following parties:

There appears to be no record on the books of the distribution of bonds numbered from 4219 to 4800 inclusive.]

To whom issued.	No. of bonds.	Amount.
By T. F. Oakes, Saint Louis:		
A. C. Anderson	3641	$1,000
J. F. Comstock	3642 to 3643	2,000
S. R. Filley	3644 to 3645	2,000
John R. Shepley	3646	1,000
D. B. Gale	3647	1,000
E. and T. Fairbanks & Co	3648 to 3652	5,000
J. W. & W. J. Lewis	3653 to 3657	5,000
J. P. Usher	3658	1,000
A. C. Erfort	3659	1,000
Felix Costa	3660	1,000
Charles Enslin	3661	1,000
J. P. Usher	3662 to 3663	2,000
Edw. J. Mitchell	3664 to 3665	2,000
Barton Bates	3666 to 3673	8,000
Adolphus Meier, trustee	3674	1,000
J. C. Rust	3675	1,000
S. T. Glover	3676	1,000
Jos. O'Neil	3677	1,000
John D. Locke	3678 to 3679	2,000
D. C. Freeman	3680	1,000
F. W. Meister	3681	1,000
H. W. Wissmann	3682	1,000
John P. Collier	3683	1,000
R. M. Shoemaker	3684 to 3690	7,000
Henry Martin	3691 to 3700	10,000
By J. C. Reiff, Philadelphia:		
John Edgar Thomson	3701 to 3710	10,000
Thos. A. Scott, attorney	3711 to 3712	2,000
Wm. J. Palmer, trustee	3713	1,000
Alfred Gaither	3714	1,000
Joseph Cabot	3715	1,000
Do	3716 to 3717	2,000
J. B. Anderson	3718 to 3729	12,000
Do	3730	1,000
Do	3731 to 3733	3,000
By T. F. Oakes:		
A. C. Anderson	3734 to 3738	5,000
George D. Hall	3739 to 3744	6,000
Henry Martin	3745 to 3764	20,000
O. D. Filley	3765 to 3775	11,000
R. M. Shoemaker	3776 to 3790	15,000
Jno. P. Collier	3791 to 3792	2,000
H. W. Wissmann	3793 to 3794	2,000
John D. Locke	3895 to 3799	5,000
D. C. Freeman	3800 to 3801	2,000
F. W. Meister	3802 to 3803	2,000
J. F. Comstock	3804 to 3808	5,000
L. R. Filley	3809 to 3812	4,000
John R. Shepley	3813 to 3814	2,000
J. W. & W. J. Lewis	3815 to 3824	10,000
E. J. Mitchell	3825	1,000
By T. F. Oakes—Continued:		
Jos. O'Neil	3826 to 3827	$2,000
Adolphus Meier	3828 to 3829	2,000
J. C. Rust	3830 to 3831	2,000
S. T. Glover	3832 to 3833	2,000
By J. C. Reiff:		
J. B. Anderson	3834 to 3840	7,000
By T. F. Oakes:		
Saint Louis partners	3841 to 4024	184,000
D. B. Gale	4025 to 4026	2,000
E. and T. Fairbanks & Co	4027 to 4036	10,000
A. C. Erfort	4037 to 4038	2,000
Barton Bates	4039 to 4040	2,000
By J. C. Reiff:		
Jno. B. Anderson	4041 to 4067	27,000
Wm. F. Leech	4068 to 4072	5,000
H. H. Houston	4073 to 4077	5,000
D. E. Small	4078 to 4081	4,000
Isaiah Blood	4082 to 4083	2,000
Do	4084 to 4085	2,000
Bartlit & Smith	4086 to 4087	2,000
V. Winters & Son	4088 to 4090	3,000
Wm. J. Palmer, trustee	4091	1,000
Simon Gebhart	4092 to 4093	2,000
Barney & Smith	4094 to 4096	3,000
Norvin Green	4097 to 4101	5,000
H. J. Lombaert	4102 to 4103	2,000
E. D. Kennedy	4104 to 4108	5,000
M. H. Baldwin & Co.	4109 to 4130	22,000
Geo. Burnham	4131 to 4132	2,000
R. D. Barclay	4133	1,000
S. S. Moon	4134 to 4135	2,000
Thos. A. Scott, attorney	4136 to 4138	3,000
Thos. A. Biddle	4139 to 4148	10,000
Thos. A. Scott	4149 to 4150	2,000
Wm. J. Palmer, trustee	4151	1,000
James S. Cox	4152 to 4153	2,000
J. B Montgomery	4154 to 4163	10,000
Chauncey Kilmer	4164 to 4165	2,000
J. D. Cameron	4166 to 4170	5,000
John Edgar Thomson	4171 to 4190	20,000
Josiah C. Reiff, trustee	4191	1,000
Wm. J. Palmer, trustee	4192	1,000
Barton Bates	4193 to 4199	7,000
J. P. Usher	4200	1,000
Chauncey Kilmer	4201 to 4202	2,000
Barton Bates	4203 to 4209	7,000
J. P. Usher	4210 to 4218	9,000
Total		**578,000**

Particulars of the bonds (Leavenworth Branch) stated in the twenty-third entry to have been issued to the contractors, but which were really issued to the following parties:

Name.	No. of bonds.	Amount.	Name.	No. of bonds.	Amount.
James Archer	1 to 15	$15,000	Andrew Gross	540 to 542	$3,000
John D. Perry	16 to 80	65,000	L. Deverney	543 to 545	3,000
Adolphus Meier	81 to 100	20,000	J. W. Kirk	546 to 548	3,000
Giles F. Filley	101 to 135	35,000	Larz Anderson	549 to 551	3,000
Carlos S. Greeley	136 to 165	30,000	P. W. Strader	552 to 554	3,000
S. M. Edgill	166 to 186	21,000	J. M. Davison	555 to 557	3,000
Thomas L. Price	187 to 215	29,000	Theo. Cook	558 to 560	3,000
John P. Usher	216 to 221	6,000	J. Haselman	561 to 563	3,000
Henry Martin	222 to 236	15,000	Simon Gebhart	564 to 566	3,000
George Partridge	237 to 243	7,000	V. Winters	567 to 569	3,000
O. D. Filley	244 to 250	7,000	B. S. & W. C. Brown	570 to 572	3,000
John D. Locke	251 to 257	7,000	E. W. Woodward	573	1,000
Horace Holton	258 to 264	7,000	B. E. Smith	574	1,000
Robert E. Carr	265 to 270	6,000	J. H. Rhodes	575	1,000
Glover & Shepley	271 to 276	6,000	A. H. Lewis	576	1,000
George D. Hall	277 to 280	4,000	D. S. Gray and Jas. Means	577	1,000
A. C. Anderson	281 to 283	3,000	J. R. Swan	578	1,000
D. B. Gale	284 to 286	3,000	W. S. Goodman	579	1,000
James Smith	287 to 289	3,000	George H. Pendleton	580	1,000
George C. Swallow	290 to 292	3,000	A. L. Mowry	581	1,000
D. R. Garrison	293	1,000	C. H. Kilgour	582	1,000
H. C. Creveling	294	1,000	Geo. W. McCook	583	1,000
J. P. Copelin, attorney	295 and 297	2,000	Chas. R. Cassily	584	1,000
John D. Locke	296	1,000	Ashbell Green	585 to 587	3,000
Horace Holton	298	1,000	B. E. Smith	588	1,000
O. D. Filley	299	1,000	J. H. Rhodes	589	1,000
George Partridge	300	1,000	D. S. Gray and Jas. Means	590	1,000
Wm. J. Palmer	301 to 304	4,000	W. A. Goodman	591	1,000
John Edgar Thompson	305 to 334	30,000	A. L. Mowry	592	1,000
Seyfert, McManus & Co	335 to 364	30,000	C. H. Kilgour	593	1,000
M. W. Baldwin & Co	365 to 400	36,000	Thos. L. Jewett & G. W. McCook	594	*1,000
J. B. Anderson	401 to 424	24,000	Harry Bancroft	595	1,000
H. H. Houston	425 to 431	7,000	S. Medbury	596	1,000
Wm. Thaw	432 to 438	7,000	T. Lough	597	1,000
Wm. F. Leech	439 to 445	7,000	Thos. A. Biddle (one-half)	598	500
Thos. S. Clarke	446 to 452	7,000	W. J. Palmer (one-half)	598	500
Thos. A. Biddle	453 to 459	7,000	Wm. Thaw (one-half)	599	500
Edward Miller	460 to 465	6,000	Thos. S. Clarke (one-half)	599	500
R. M. Shoemaker	466 to 492	27,000	H. H. Houston (one-half)	600	500
Thomas L. Jewett	493 to 505	13,000	Wm. F. Leech (one-half)	600	500
Alfred Gaither	506 to 514	9,000			
H. J. Jewett	515 to 521	7,000	Total		600,000
J. N. Kinney	522 to 527	6,000			
Thos. Sherlock	528 to 536	3,000			
Wm. Dennison	531 to 533	3,000			
W. H. Clements	534 to 536	3,000			
A. H. Barney	537 to 539	3,000			

*Jewett's interest, $125.

FOURTH REPORT (PART 2) OF WILLIAM CALHOUN, ACCOUNTANT, TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

BOSTON, *August* 9, 1887.

GENTLEMEN: Owing to the difficulty of getting at the facts, part 2 of the report above stated has been delayed beyond the time I expected to have it ready. The distribution of the first-mortgage land-grant gold bonds is not stated in any books or accounts that I find here. But taking the issue of the 76,000 shares of stock on the 31st of March, 1871, as a fact, I assume that the distribution was duly made in accordance with the resolution passed on the 8th of January, 1871, heretofore alluded to. The books show that the whole of the $2,000,000 was issued, and that between the date of such issue and the 31st December, 1878, $425,250 of these bonds were canceled, leaving the balance outstanding at date of consolidation, $1,574,750.

The second-mortgage land-grant gold bonds, in accordance with a resolution of August 23, 1871, were delivered to subscribers thereto, to

the extent of $1,055,000, as per Statement H herewith. It will be seen that Statement H needs a little explanation, inasmuch as it is encumbered with cross entries and items of share capital. The cross entries proper amount to $57,680, being for subscriptions which were subsequently canceled. The other entries debit and credit, besides the subscriptions, were book-keeping devices to make the entries concerning these stocks and bonds conform to the letter of the resolution of August 23, 1871, the fact of the matter being that the 13,669 shares and the $221,050 of income bonds were charged to construction account. (See journal 3*a*, folio 810.)

The income bonds herein described were issued in two lots, one on January 15, 1867, and the other on March 29, 1869, for $1,286,000 and $2,989,350, respectively. The first lot was distributed to the parties interested in the contract with R. M. Shoemaker & Co., and the second lot to the parties interested in the contract with Shoemaker, Miller & Co. These, together with $221,050 bonds, mentioned in the previous paragraph, appeared to have been charged to construction account. When the Denver extension first-mortgage bonds were subscribed for (see page 4904 herewith), the subscribers paid half the amount in cash and the other half in these income bonds.

The funding-mortgage bonds, described on page 4905 herewith, amounted to $1,500,000 $1,167,000 of which were issued (see journal 4, 587) for the following purposes:

To pay notes of 1876 (in favor of whom is not stated)	$160,752.88
To pay notes of 1877 (in favor of Oakes Ames)	305,000.00
To pay drafts on the Union Pacific Company (in favor of whom is not stated), November, 1876	150,000.00
To pay drafts on the Union Pacific Company (in favor of whom is not stated), May, 1878	313,461.55

The items represent a floating debt which was incurred prior to or during the receivership of the road, but the entry in liquidation of the same bears date the 31st of January, 1880. The reorganization of the company took place in May, 1879.

The first consolidated mortgage bonds, described on page 4906 herein, were issued as follows:

Denver Pacific bonds	$1,600,000
Boulder Valley bonds	436,000
Income bonds:	
Stamped	2,907,450
Unstamped	137,500
Funding-mortgage bonds	1,167,000
First-mortgage land grant	8,000
Second-mortgage land grant	1,005,000
Leavenworth Branch bonds	108,000
Solomon Road bonds	40,000
National Land Company stock	1,000
Arkansas Valley Railroad bonds	454,000
Jay Gould, in settlement	2,000,000
Total	9,863,950

I am in a private way instituting inquiries as to the market value of these securities as compared with the prices obtained for them in the exchange above indicated, the result of which will be duly reported.

Besides the issues of the bonds herein mentioned there was an interim issue, the last of which fell due on March 1, 1876. All the bonds of this issue, say $500,000, were redeemed and canceled. The use made of portions of this issue, it seems to me, is open to a legal investigation. The records concerning them are contradictory also. The

journal, for instance, stating that certain bonds with certain numbers were issued on such a day, and the bond record-book giving the same date but different numbers. The particulars as to this fact will be found on page 4907. An attentive perusal of pages 4908 to 4910 and page 4911 is also invited.

I have to report as to the progress of the investigation here, that the stock lists of the Union Pacific Railway Company, as respects the Boston office, are entirely complete, and the lists of the Union Pacific Railway Company, Eastern Division, are completed to the year 1869. All the vouchers here, up to 1880, have been thoroughly turned over and examined, and the lists of missing and insufficient ones are receiving due attention. We are getting along very satisfactorily with this part of the work. In accordance with instructions from Mr. Stevens, I engaged Mr. G. F. Perrenoud to investigate the books and accounts of the Central Branch Union Pacific and to report upon the same. To ascertain the whereabouts of the books of this corporation I inquired at headquarters here, but the information sought and the data obtained were not altogether satisfactory. Nothing is known of certain journals and ledgers which appear to be missing. There are some early specimens of book-keeping here, as respects the accounts of this company, and they are rather earlier than I like. The handwriting is generally good, but whoever kept the accounts had about as much knowledge of book-keeping as a Sandwich Islander. However, we will do the best we can with what we have here and endeavor to make something out of it. Ascertaining that an examination had been heretofore made by the employés of the Government Railroad Commissioner several years ago, I wrote to General Johnston for information as to what books were found by the people of his office in Saint Louis and New York. In reply, he requested me to ask the Union Pacific people about them. Inasmuch as I had done this previously, his letter was not of an encouraging character. Mr. Stevens has transferred the force at Washington, consisting of Mr. F. X. Maguire and Mr. F. L. Cullen, to this office. Mr. Maguire has reported for duty, and I have put him on the books and accounts of the Denver Pacific Railway and Telegraph Company. Mr Cullen has not yet put in an appearance, but I expect he will be on hand either to-day or to-morrow. I suggest that the proper resolutions with respect to the expenses of these gentlemen be placed upon the minutes of the Commission. I have given the act of March 3 last a careful study with reference to the forms that may be necessary for the accounting department of the Commission, and have prepared quite a number of them, which are in the hands of the stationer, who is making and ruling the blanks therefrom.

Personally, I have commenced the work of investigating and reporting all the facts concerning the consolidation, which took place on the 24th of January, 1880, and hope at an early date to let the Commission have some account of my labors in that direction.

All of which is respectfully submitted by

Yours, truly,

WM. CALHOUN,
Accountant.

Hon. ROBERT E. PATTISON,
Chairman.
E. ELLERY ANDERSON, Esq.,
DAVID T. LITTLER, Esq.,
Commissioners.

EXHIBIT No. 2.

Kansas Pacific Railway Company, formerly the Union Pacific Railroad Company, Eastern Division. (Part 2.)

[The facts as shown by the books concerning the issue of its bonded indebtedness.]

FIRST LAND-GRANT MORTGAGE GOLD BONDS.

These bonds bear date the 1st of July, 1870, to secure the payment of $2,000,000 payable in gold in ten years from date, at 7 per cent. interest, payable July and January, and were issued against 2,000,000 acres of land between the Missouri River and the 380th mile post.

(38) The first entry in ledger No. 2, of the Union Pacific Railroad Company, Eastern Division, to the credit of the above-mentioned bond account, reads as follows:

For this amount to be accounted for, being issue of 7 per cent. land-grant bonds, dated July 1, 1870, payable in gold ten years after date, with interest at 7 per cent. gold. Secured by mortgage, dated July 1, 1870 (on all lands not covered by previous mortgage), as follows:		
1,000 of each, $1,000		$1,000,000
1,000 of each, $500		500,000
2,000 of each, $250		500,000
		2,000,000

The above amount was carried to the credit of the account in ledger No. 3.

There is no record of the distribution of these bonds on the books of the company here in Boston, but on the assumption that the persons who got the stock also got the bonds, ratably, according to the resolution passed on the 8th of January, 1871 (that is to say, subscribers to $100 of the land-grant bonds were entitled to $200 of the capital stock of the company), some $1,900,000 of the said bonds were given out as per Statement G, herewith.

On the assumption that the above bonds were distributed to subscribers thereto, there remained in the possession of the company $100,000 of the above-mentioned bonds.

(39) Per contra, the books show that certain bonds were redeemed and canceled as per the requirements of the mortgage. The entry of the first cancellation of these bonds is dated 31st of May, 1871, and reads as follows:

For $75,000 land-grant gold bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee, as provided in the mortgage deed (for numbers and dates, see statement filed hereto):			
Par value at $1		$75,000	
Purchased at 20 per cent. discount		15,000	
75,000 at 80 cents (coupons of July 1, 1871, attached)		60,000	
For difference in par value of above $75,000 bonds and price at which same were purchased by trustee:			
$75,000 at par, $1	$75,000		
$75,000 at purchased price, 80 cents	60,000		
		15,000	
			$75,000

(40) The entry of the second cancellation of these bonds is dated May 31, 1871, and reads as follows:

For the following land-grant gold bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee, as provided in mortgage deed:		
8, Nos. 1934 to 1941, inclusive, $250 each, at par, $1		$2,000
No. 226, $250, at par		250
Nos. 1813, 1814, 149, 150, 225, and 1548, each $250, at par, $1		1,500
No. 202, $500, at par, $1		500
Nos. 105, 107, 108, 129, 130, 131, 132, 133, 134, 135, 729, 730, and 745, each $500, at 89 cents		5,785
Nos. 1003, 1004, 1045, 1046, 1256, 1257, 1653, 1654, 1655, 1656, 1657, 1658, 1660, 1661, 1672 to 1676, inclusive, 1748, 1749, 1754, 1755, 1893, 1895, 1900, each $250, at 89 cents		5,785
		15,820

(See statement filed hereto.)

For difference between par value of above 39 bonds and price at which purchased by trustees:

13 bonds, at $500 each, $6,500 at par, $1	$6,500	
Purchased at 89 cents	5,785	
		715
26 bonds, at $250 each, $6,500 at par, $1	$6,500	
Purchased at 89 cents	5,785	
		715
		$1,430
		$17,250

(41) The entry of the third cancellation of these bonds is dated December 30, 1871, and reads as follows:

For the following bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee, as provided in mortgage deed, coupons of January 1, 1872, and following attached:

For 9 bonds, Nos. 151, 152, 1584, 1585, 1586, 1639, 1815, 1816, and 1529, 9 at par, $250 each	$2,250.00	
For seven bonds, Nos. 123, 218, 521, 522, 523, 524, and 933, 7 at $500, $3,500, at 84¾	2,966.25	
		5,216.25

For difference between par value of above bonds and price at which purchased:

7 bonds at par, $500	$3,500.00	
7 bonds at cost, 87¾	2,966.25	
		533.75
(See statement filed hereto.)		5,750

(42) The entry of the fourth cancellation of these bonds is dated December 30, 1871, and reads as follows:

For $13,000 land-grant gold bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee, as provided in the mortgage deed, coupons of July 1, 1871, and following attached (for numbers, etc., see statement filed hereto), $13,000, at 89 cents	$11,570	
For difference between par value of above bonds and price at which purchased by trustee:		
$13,000, at par $1	$13,000	
$13,000, at purchased 89 cents	11,570	
		1,430
		13,000

(43) The entry of the fifth cancellation of these bonds is dated June 29, 1872, and reads as follows:

For the following land-grant gold bonds, of issue of July 1, 1870, canceled by Adolphus Meier, trustee, from January 1 to June 30, 1872, as provided in mortgage deed, coupons of July 1, 1872, and following attached:

Nos. 368, 384, 385, 386, 387, and 656, at $1,000 each	$6,000	
Nos. 10, 113, 161, 731, 732, 733, 735, 736, 739, 783, 785, and 929; 143, 174, 175, 639, 640, and 896, 18, at $500 each	9,000	
Nos. 121, 127, 134, 135, 138, 139, 171, 946, 948, 963, 964, 1210, 1211, 1441, 1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1458, 1502, 1517, 1518, 1519, 1520, 1622, 1623, 1628, 1632, 1640, 1641, 1642, 1643, 1707, 1709, 1711, 1712, 1713, 1714, 1716, 1842, 125, 170, 172, 272, 273, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 529, 530, 531, 532, 533, 534, 917, 949, 1625, 1679, 1700, 1942, 1943, 79, at $250 each	19,750	
Par value		34,750

(44) The entry of the sixth cancellation of these bonds is dated December 31, 1872, and reads as follows:

For the following land-grant gold bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee, from July 1 to December 31, 1872, as provided in the mortgage deed:

Nos. 29, 30, 74, 75, 141, 823, 822, 396, 191, 190, and 138, with January 1, 1873, and following coupons attached, 11 bonds, at $1,000	$11,000	
Nos. 542, 837, 838, 839, and 874, with July 1, 1873, and following coupons attached, 5 bonds, at $1,000	5,000	

For the following land-grant gold bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee—Continued.

Nos. 220, 221,237, 411, 413, 414, and 544, and 911, with January 1, 1873, and following coupons attached, 8 bonds, at $500	$4,000	
Nos. 5, 6, 195, 196, 412, 417, and 805, with July 1, 1873, and following coupons attached, 7 bonds, at $500	3,500	
Nos. 210, 211, 212, 213, 214, 1484, 1485, 1486, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1233, 1234, 223, 224, 195, 292, 794, 795, 1213, 1630, with January 1, 1873, and following coupons attached, 25 bonds, at $250	6,250	
Nos. 173, 177, 189, 711, 712, 931, 1030, 1680, 1681, 1684, 1685, 1791, 1794, and 2000, with July 1, 1873, and following coupons attached, 14 bonds, at $250	3,500	
Face value		$33,250

(45) The entry of the seventh cancellation of these bonds is dated June 30, 1873, and reads as follows:

For the following land-grant gold bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee, from January 1 to June 30, 1873, as provided in mortgage deed, coupons of July 1, 1873, and following attached:

Nos. 243, 244, and 418, 3, at $1,000	$3,000	
Nos. 454, 455, 456, 457, 471, 472, 473, 474, 475, 476, 477, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 551, 552, 553, 554, 555, 556, 704, and 708, 32 bonds, at $500 each	16,000	
Nos. 164, 165, 168, 400, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 801, 802, 803, 804, 901, 902, 903, 907, 908, 909, 991, 1230, 1232, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1326, 1327, 1329, 1331, 1332, 1333, 1335, 1337, 1338, 1339, 1340, 1436, 1916, 1917, 1918, 1919, 1920, 1927, 57, at $250 each	14,250	
		33,250

(46) The entry of the eighth cancellation of these bonds is dated December 31, 1873, and reads as follows:

For the following land-grant gold bonds of issue of July 1, 1870, canceled by Adolphus Meier, trustee, from July 1 to December 31, 1873, as provided in mortgage deed, coupons of January 1, 1874, and following attached:

Nos. 73, 461,462, 463, 464, 465, 466, 467, 468, 469, 470, 536, 537, 538, 539, 541, 758, 760, 761, 974, and 997, in all 21 bonds of $1,000 each	$21,000	
Nos. 3, 4, 190, 400, 405, 606, 608, 861, and 912; in all 9 bonds of $500 each	4,500	
Nos. 167, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 446, 447, 448, 449, 521, 522, 707, 708, 709, 904, 1214, 1215, 1216, 1217, 1218, 1219, 1241, 1465, 1466, 1526, 1634, 1798, 1856, 1880, 1881, 1882, 1883, 1884, and 1885; in all 42 bonds, at $250 each	10,500	
		36,000

(47) The entry of the ninth cancellation of these bonds is dated June 30, 1874, and reads as follows:

For the following land-grant 7 per cent. gold bonds of issue of July 1, 1870, received in payment of lands, and canceled by Adolphus Meier, trustee, from January 1 to June 30, inclusive, 1874, as provided in mortgage deed, coupons of January 1 and July 1, 1874, and following attached:

Bonds Nos. 9, 177, 180, 607, 635, 643, and 842; in all 7 bonds, at $500 each	$3,500	
Bonds Nos. 906, 916, 1222, 1223, 1228, 1236, 1237, 1246, 1247, 1248, 1249, 1250, 1251, 1328, 1330, 1365, 1366, 1719, 1720, 1721, 1851, 1853, 1855, and 1857; in all 24 bonds, at $250 each	6,000	
Par value		9,500

(48) The entry of the tenth cancellation of these bonds is dated December 31, 1874, and reads as follows:

For the following land-grant 7 per cent. gold bonds of issue of July 1, 1870, received at par in payment of lands, and canceled by Adolphus Meier, trustee, from July 1 to December 31, 1874, inclusive:

Nos. 166, 167, 168, 181, 223, 224, and 888. with coupons of January 1, 1874, and following attached, 7 bonds, at par, $1,000	$7,000	

For the following land-grant 7 per cent gold bonds of issue of July 1, 1870, received at par in payment, etc.—Continued.

Nos. 77 and 790, with coupons of January 1, 1875, and following attached, 2 bonds, at par, $1,000	$2,000	
Nos. 230, 530, 667, 710, 711, 797, 906, 907, 908, 909, and 954, with coupons of January 1, 1874, and following attached, 11 bonds, at par, $500	5,500	
No. 7, with coupon of January 1, 1875, and following attached, 1 bond, at par, $500	500	
Nos. 218 to 221, 1244, 1369, 1467, 1541, 1542, 1545, 1546, 1841, 1844 to 1848, and 1988, with coupons of January 1, 1874, and following attached, 18 bonds, at par, $250	4,500	
No. 1862, with coupon of July 1, 1874, and following attached, 1 bond, at par, $250	250	
No. 215, with coupon of January 1, 1875, and following attached, 1 bond, at par, $250	250	
In all 41 bonds		$20,000

(49) The entry of the eleventh cancellation of these bonds is dated July 31, 1875, and reads as follows:

For the following land-grant 7 per cent. gold bonds, of issue of July 1, 1870, received at par in payment of lands, and canceled by Adolphus Meier, trustee, from January 1 to June 30, 1875, inclusive:

No. 550, with coupon of January 1, 1874, and following attached, 1, at par, $1,000	$1,000	
No. 523, with coupon of July 1, 1875, and following attached, 1, at par, $1,000	1,000	
No. 967, with coupon of July 1, 1877, and following attached and corresponding coupon certificate; No. 234, with coupon of July 1, 1876, and following attached; 1, at par, $1,000	1,000	
No. 2, with coupon of January 1, 1875, and following attached, 1, at par, $500	500	
No. 950, with coupon of January 1, 1874, and following attached, 1, at par, $250	250	
Nos. 175, 989, and 1240, with coupons of January 1, 1875, and following attached, 3, at par, $250	750	
Nos. 169, 180, 186, 1367, 368, 1370, 1371, 1372, 1373, 1374, 1375, 1420, 1547, 1620, 1717, 1718, 1722, 1724, with coupons of July 1, 1875, and following attached, 18, at par, $250	4,500	
In all, 26 bonds		9,000

(50) The entry of the twelfth cancellation of these bonds is dated December 31, 1875, and reads as follows:

For the following land-grant 7 per cent. gold bonds of issues of July 1, 1870, received at par in payment of lands, and canceled by Ad. Meier, trustee, from July 1 to December 31, 1875, inclusive, viz:

Nos. 914, 516, and 998, 3 bonds, at par, $1,000	$3.000	
Nos. 953, 169, 246, 743, and 888, 5 bonds, at par, $500	2,500	
Nos. 905, 1723, 1376, and 1459, 1731, 1888, and 1887, 7 bonds, at par, $250	1,750	
		7,250

(51) The entry of the thirteenth cancellation of these bonds is dated June 30, 1876, and reads as follows:

For the following bonds, taken at par, in payment of lands, and canceled by trustee, from January 1, to June 30, 1876:

Nos. 667, 912, 884, 3 bonds, at $1,000 each, par	$3,000	
Nos. 671, 843, 706, 804, 874, and 889, 6 bonds, at $500 each, par	3,000	
Nos. 1390, 1393, 1396, 517, 1395, 1662. 1677, 934, 943, 944, 1421, 1422, and 1523, 13 bonds, at $250 each, par	3,250	
		9,250

(52) The entry of the fourteenth cancellation of these bonds is dated December 30, 1876, and reads as follows:

For the following bonds, taken at par, in payment of lands, and canceled, from July 1 to December 31, 1876, inclusive:

Nos. 655, 579, and 972, 3 bonds, at par, $1,000	$3,000	
Nos. 669, 291, 2 bonds, at par, $500	1,000	
Nos. 1243, 983, 206, 207, 217, 280, 691, 693, 1706, and 1740, 10 bonds, at par, $250	2,500	
		6,500

(53) The entry of the fifteenth cancellation of these bonds is dated June 30, 1877, and reads as follows:

For the following bonds, taken at par, in payment of lands, and canceled, from January 1 to June 30, 1877, inclusive:		
No. 205, par	$250	
Nos. 687, 720, 992, 994, 995, 1758, and 1904; in all 7 bonds, at par, $250	1,750	
Nos. 121, 122, 162, 164, 166, 194, 292, 293, 478, 509, 510, 516, 747, 760, 766, 778, and 875; in all 17 bonds, at par, $500	8,500	
Nos. 105, 125, 126, 127, 140, 303, 304, 714, 715, 716, 717, 745, 746, 747, 898, 955, 956, 957, 958, and 960; in all 20 bonds, at par, $1,000	20,000	
		$30,500

(54) The entry of the sixteenth cancellation of these bonds is dated December 31, 1877, and reads as follows:

For the following bonds, taken at par, in payment of lands, and canceled, from July 1 to December 31, 1877, viz:		
Nos. 124, 288, 383, 398, 508, 509, 510, 524, 704, 705, 708, 729, 730, 732, 922, 995; 16 bonds at par, at $1,000 each,	$16,000	
Nos. 415 and 944, 2 bonds, at par, $500 each	1,000	
Nos. 114, 151, 176, 178, 197, 231, 238, 283, 284, 285, 306, 326, 363, 364, 390, 403, 430, 479, 591, 593, 614, 665, 675, 687, 750, 758, 782, 854, 856, 895, 905, 951, 32 bonds, at par, $500 each	16,000	
No. 278	250	
Nos. 401, 577, 578, 579, 695, 717, 920, 993, 1220, 1221, 1239, 1756, 1757, 13 bonds, at par, at $250 each	3,250	
		36,500

(55) The entry of the seventeenth cancellation of these bonds is dated June 30, 1878, and reads as follows:

For the following, as per statement January 1 to June 30, 1878, filed hereto; for the following bonds, taken at par in payment of lands and canceled, viz:		
Nos. 353, 381, 548, 549, 658, 659, 722, 728, 919, 931, 10 bonds, at par, at $1,000	$10,000	
Nos. 187, 188, 189, 409, 480, 517, 518, 519, 549, 613, and 670, 11 bonds, at par, at $500	5,500	
Nos. 185, 188, 1424, 1428, 4 bonds, at par, at $250 each	1,000	
Nos. 6, 192, 193, 507, 706, 712, 777, 809, 810, 812, 920, 932, and 938, 13 bonds, at par, at $1,000 each	13,000	
Nos. 362, 618, 620, 876, 878, 928, 932, 982, 983, 985, 987, 988, 12 bonds, at par, at $500	6,000	
Nos. 509, 990, 996, 1432, 1561, 1801, 1839, 1840, 1924, 1928, 1929, 1999, 12 bonds, at par, at $250 each	3,000	
Nos. 203, 844, 961, 986, 4 bonds, at par, at $500 each	2,000	
No. 198, 1 bond at par	250	
Nos. 779 and 780, 2 bonds, at par, at $500	1,000	
Nos. 719 and 196, 2 bonds, at par, $250	500	
Nos. 201, 202, and 899, 3 bonds, at par, at $1,000 each	3,000	
		45,250

(56) The entry of the eighteenth cancellation of these bonds is dated December 31, 1878, and reads as follows:

For the following bonds, taken at par, in payment of lands, and canceled, viz:		
No. 553, 1 bond, at par	$1,000	
No. 588, 1 bond, at par	500	
Nos. 911, 914, 1464, 1964, and 1965; 5 bonds, at par, at $250 each	1,250	
No. 278, 1 bond, at par	500	
		3,250
Total bonds canceled		425,250

The amount outstanding of the above bonds at the date of consolidation with the Union Pacific Company was $1,574,750.

SECOND-MORTGAGE LAND-GRANT GOLD BONDS.

These bonds bear date the 23d of August, 1871, to secure the payment of $1,500,000, payable in gold in fifteen years, due 1st September, 1886, interest payable March and September, and were issued against 2,000,000 acres of land between the Missouri River and the 380th mile-post. Rate of interest, 7 per cent.

(57) The first entry in ledger No. 3 of the Kansas Pacific Railway Company, to the credit of the above-mentioned bonded account, reads as follows:

For this amount, to be accounted for, being issue of fifteen years' 7 per cent. second-mortgage land-grant gold bonds, dated August 23, 1871, payable in gold September 1, 1886, secured by second mortgage, dated August 23, 1871, on 2,000,000 acres of land, covered only by previous mortgage, July 1, 1870; bonds No. 1 to No. 1500, of $1,000 each, with coupon, March 1, 1872, and following attached (see mortgage filed hereto)..... $1,500,000

According to a resolution passed August 23, 1871, by the board of directors, the above bonds were to be delivered to subscribers at 96 per cent. of their face value, and they were to receive therefor in addition 22 per cent. of the income bonds of the company and 68 per cent. in its share capital. In accordance with this arrangement $1,005,000 were distributed to subscribers at the aforesaid rate of 96 per cent., according to an account herewith submitted and marked Statement H.

INCOME BONDS.

These bonds bear date July 1, 1866, to secure the payment of $4,186,000 due on the 1st day of July, 1916, interest to commence five years from date and to be paid out of the net earnings. They were issued on 385 miles of main line, on 31.6 miles of the Leavenworth Branch, and of 2 miles of line called the Wyandotte Spur, constituting a third mortgage on the main line and a second mortgage on the Leavenworth Branch, at $10,000 per mile. These bonds were to be subsequent and subordinate to the mortgages of August 1, 1865, of January 1, 1866, and of June 1, 1866, and to the lien of the United States, and subject and subordinate to such liens or incumbrances to be thereafter created upon said mortgaged property by said company to such extent as, including those before mentioned, should not exceed $32,000 per mile. * * *

(57*a*) The first entry in ledger No. 1 of the Union Pacific Railway Company, Eastern Division, to the credit of the above-mentioned bond account reads as follows:

1867.
Jan. 15. For this amount, issued as per contract (R. M. Shoemaker & Co.). $1,286,000

The above bonds were distributed to parties interested in the contract with Messrs. R. M. Shoemaker & Co. as follows:

Date.	Name.	Address.	Amount.
1867.			
Apr. 10	Henry Martin	Cincinnati	$31,700
10	George Partridge	Saint Louis	15,850
10	H. C. Creveling.	do	3,100
10	H. C. Creveling, for R. H. G	do	3,200
11	C. S. Greeley	do	63,350
11	Thos. L. Price	Jefferson City	61,450
15	James Archer	Saint Louis	31,700
15	Alex. C. Anderson	do	6,350
18	Jno. D. Locke	New York	15,850
19	Robert E. Carr	Saint Louis	12,650
	John D. Perry	do	137,450
20	D. C. Freeman, attorney for G. C. S	do	6,350
22	Geo. D. Halll	do	9,500
25	Glover & Shipley	do	12,650
27	James Smith	do	6,350
27	D. B. Gale	do	6,350
29	Giles B. Filley	do	74,100
June 12	O. D. Filley	do	15,850
May 23	Horace Holton	do	15,850
Apr. 19	S. M. Edgill	do	45,600
May 2	Adolphus Meier	do	42,450
20	Jno. P. Usher	Terre Haute	12,650
31	William Myers	Saint Louis	3,150
Apr. 19	Wm. J. Palmer *et al*	do	9,450
26	J. Edgar Thomson	Philadelphia	63,350
May 1	Seyfert, McManus & Co	do	63,350
Apr. 17	M. W. Baldwin & Co	do	76,000
May 15	J. B. Anderson	do	50,700
Apr. 18	Wm. Thaw	Pittsburgh	15,850
18	H. H. Houston	Philadelphia	15,850
18	W. F. Leech	do	15,850
	Thos. S. Clarke	Pittsburgh	15,850
	Thos. A. Biddle	Philadelphia	15,850
	Edward Miller	do	12,650
	T. A. Scott	do	19,000

Date.	Name.	Address.	Amount.
1887.			
Apr. 12	H. W. Wissmann	Saint Louis	$6,350
16	R. W. Strader	Cincinnati	6,350
	Alfred Gaither	do	19,000
	B. E. Smith	Columbus	3,150
	Harry Bancroft	do	1,900
	J. H. Rhodes	Cincinnati	3,150
16	J. N. Kinney	do	12,650
16	E. W. Woodward	do	3,150
17	C. H. Kilgour	do	3,150
20	Wm. Dennison	Columbus	6,350
22	B. S. & W. C. Brown	do	6,350
19	J. R. Swan	do	3,150
	H. S. Gray & Jas. Means	do	3,150
26	S. Medbury	do	1,900
	T. Lough	do	1,250
17	A. H. Lewis	Cincinnati	3,150
	Thos. L. Jewett	Steubenville	27,700
	Geo. W. McCook	do	3,950
	H. J. Jewett	Zanesville	15,850
18	R. M. Shoemaker	Glendale	57,650
22	Wm. H. Clement	Cincinnati	6,350
	L. Devinney	do	6,350
18	J. W. Kirk	do	6,350
	Larz Anderson	do	6,350
	J. M. Davison	Saratoga, N. Y	6,350
May 1	J. Harshman	Dayton, Ohio	6,350
	Siman Gebhart	do	6,350
1	V. Winters & Sons	do	5,350
3	Ashbell Green	New York	6,350
Apr. 19	Thos. Sherlock	Cincinnati	6,350
24	A. H. Barney	New York	6,350
	Andrew Gross	do	6,350
18	Geo. H. Pendleton	Cincinnati	3,150
21	Chas. P. Cassilly	do	3,150
18	W. A. Goodman	do	3,150
	A. L. Mowry	do	3,150
18	Walstein Failing	Columbus	650
	Total		1,286,000

Five years' coupons cut off previous to issue.

Total issues to R. M. Shoemaker & Co., as follows:

Saint Louis parties	$633,500
Philadelphia parties	354,750
Ohio parties	278,750
Thos. A. Scott	19,000
	1,286,000

(58) In ledger No. 2 of the Union Pacific Railway Company, Eastern Division, income-bond account is credited as follows:

March 29, 1869. For the following issues of the above bonds as per settlement with S., M. & Co., contractors, March 20, 1869:

2,754 bonds, Nos. 1147 to 3900, at $1,000 each	$2,754,000
701 bonds, Nos. 401 to 1101, at $250 each	175,250
601 bonds, Nos. 401 to 1001, at $100 each	60,100
	2,989,350

The above bonds were distributed to the parties interested in the contract with Messrs. Shoemaker, Miller & Co., as follows (no date):

Name.	Amount.	Name.	Amount.
F. W. Meister	$10,700	Thomas L. Price	$106,800
O. D. Filley	58,700	Wm. M. McPherson	106,750
S. R. Filley	21,400	Jas. B. Eads	106,750
John D. Locke	26,700	Henry Martin	106,750
E. T. Fairbanks	53,150	Giles F. Filley	80,100
A. Miere (trustee)	9,600	Jno. D. Perry	32,000
J. C. Rust	9,600	H. W. Wissmann	10,700
C. S. Greeley	69,400	N. C. Erfort	10,700
R. E. Carr	101,400	Adolphus Meier	106,800
James Archer	87,500	James Young	10,650
J. R. Shepley	10,700	Thos. A. Biddle	53,350
Barton Bates	85,400	R. D. Barclay	10,650
A. C. Anderson	10,700	J. P. Anderson	149,450
D. B. Gale	10,700	Wm. Baldwin & Co	117,400
J. P. Collier	10,700	Geo. Burnham	10,650
G. D. Hall	32,000	Jos. Cabot	10,650
J. F. Comstock	26,700	Jas. S. Cox	10,650
Jos. O'Neil	10,700	Wm. Colder	10,650
E. J. Mitchell	7,500	J. D. Cameron	26,700
Charles Enslin	5,300	H. H. Houston	26,700
C. B. Burnham	5,300	H. J. Lambaret	10,700
S. T. Glover	10,600	Wm. F. Leech	26,700
J. P. Usher	53,000	J. B. Montgomery	53,400
T. J. Bartholow	42,700	S. S. Mason	10,700
J. W. and W. J. Lewis	53,400	Syfert, McManus & Co	106,800
Barney & Smith	16,000	D. E. Small	21,400
Enoch Pratt	10,700	T. A. Scott (trustee)	26,700
Thos. Wilson	10,700	J. Edgar Thompson	106,800
S. Gebhart	10,700	Wm. Thaw	26,700
V. Winters & Son	16,000	J. Craig Miller	5,350
C. H. Kilgour	7,500	W. J. Palmer (trustee)	30,950
R. M. Shoemaker	80,100	A. H. Barney	10,700
Seth Evans	37,400	N. Green	29,900
J. N. Kinney	29,800	E. Miller	10,650
P. F. Strader	14,900	C. S. Hichman	34,700
W. H. Clement	14,900	C. Kilmer	14,950
Larz Anderson	14,900	Isaiah Blood	14,950
P. Andrews	15,000	E. D. Kennedy	13,350
Clasen & Morse	37,400	C. P. B. Jeffreys	10,650
L. A. Green & Co.	7,500	J. C. Reiff (trustee)	11,200
Alfred Gaither	7,500		
G. T. Roots	7,500		2,988,850
Bartlit & Smith	11,200	Not accounted for	500
S. M. Edgill	53,400		
B. W. Lewis, jr	80,100	Total	2,989,350

According to an entry in journal 2 of the Union Pacific Railway Company, Eastern Division, $1,730,000 of the Denver Extension first-mortgage bonds were paid for, half in cash and half in the above income bonds, say $865,000. These $865,000 of income bonds were disposed of as follows:

In journal 2, folio 469, at date January 25, 1871, $20,000 of income bonds were given for the same amount of old construction bonds. The entry is conspicuously free from any attempt to show who got these bonds $20,000

Journal 2, folio 470, at date of 25th January, 1871, has the following entry:

For received of Evans & Carr, contractors for building the Denver Pacific Railway and Telegraph line (in accordance with a resolution of the board of directors, passed August 30, 1870), the following certificates of stock in exchange for Kansas Pacific Railway Company's income bonds, $500,000, as per statement below:

Stock certificate ~~No. 30~~ No. 41 of Denver Pacific Railway and Telegraph Company, ~~dated September 5th, 1870,~~ February 28, 1872, in name of R. E. Carr, trustee, for ~~5010.~~ 10 shares of $100 each ..... ~~501,000.00~~ $1,000.00

Also certificate No. 31 of same company, dated September 5, 1870, in name of R. E. Carr, trustee, for 1,500 shares of $100 each..... $1,500,000.00

1,501,000.00
~~2,001,000.00~~

Less for difference between face of stock... $1,501,000
~~2,001,000~~

And face of income bonds given in exchange as above..... 500,000

~~1,501,000.00~~
1,001,000.00
$500,000

(For explanation of corrections made in this entry and memorandum below, see papers filed hereto.)

Memorandum.

~~Certificate~~ No. 30, mentioned above, is the property of the ~~Kansas Pacific~~ Railway Co., but by agreement, the dividends on profits accruing on this ~~stock~~ are to be paid to John Evans, of Colorado, ~~or as~~ he may direct.

Certificates Nos. 31 and 41 are the property of the Kansas Pacific Railway Company, without reservation.

On cash-book, folio 135, August 20, 1873, cash is debited with..... 4,000

To whom the bonds were sold is not stated.

In treasurer's journal, folio 43, October 31, 1873, appears the entry of the issue of income bonds to the second-mortgage land-grant pool, to the extent of..... 221,050

In treasurer's journal, folio 49, February 28, 1874, is the entry charging M. Baird & Co. with..... 11,000

In treasurer's journal, folio 109, July 31, 1879, the remainder of the income bonds was transferred to the general books of the company as an asset, on which books the said balance appears as placed on deposit with Messrs. Sage & Gould, as trustees, say..... 108,950

Total..... 865,000

This entry completes the history of the income-bond account up to this point.

FUNDING-MORTGAGE BONDS.

These bonds bear date 1st October, 1876, and secure the payment of $1,500,000, payable in Saint Louis in three years from date; interest at 10 per cent. per annum, half yearly, in April and October. The mortgage was made on "all its railroad and telegraph line, and the branch thereof, to Leavenworth, with the rolling stock, equipment, and appurtenances thereof, and of the lands granted by the United States and excepted from the two land-grant mortgages above recited and other miscellaneous lands therein in the first schedule hereto described and specified, and of certain stock and bonds therein and in the second schedule hereto described and specified, and of a sum of money due by the United States to said company."

The first entry in ledger No. 4 of the Kansas Pacific Railroad Company to the credit of the above-mentioned bond account reads as follows:

For amount of 1,500 10 per cent. currency bonds of $1,000 each, numbered from 1 to 1500, consecutively, dated Oct. 1, 1876, interest payable in the city of Saint Louis semi-annually, on the first days of April and October in each year, issued by this company on October 2, 1876, and held by the company, as per printed copy of the funding mortgage, field hereto (see letter from A. H. Calef, cashier, November 10, 1876, A. O. 2290)..... $1,500,000

The above-mentioned bonds were disposed of as follows:

To pay notes of the Kansas Pacific Company of 1876:

No. 651 for	$25,000.00
No. 652 for	25,000.00
No. 653 for	15,000.00
No. 654 for	10,000.00
No. 655 for	10,000.00
No. 689 for	25,752.88

To pay notes of the Kansas Pacific Company of 1876—Continued.			
No. 690 for	$25,000.00		
No. 712 for	25,000.00		
			$160,752.88
For drafts on the Union Pacific Railroad Company, say 6 drafts at $25,000 each, Nov., 1876	$150,000.00		
For drafts on the same, May 17, 18, 20, 21, and 22, of 1878	313,461.55		
			463,461.55
For discount on funding-mortgage bonds given in payment of notes:			
Bonds delivered	$784,000.00		
Notes and drafts paid by same as above	624,214.43		
		159,785.57	
			$784,000
To pay notes of the Kansas Pacific Company in favor of Oliver Ames:			
No. 43 of 1877	$85,000		
No. 44 of 1877	150,000		
No. 52 of 1877	70,000		
		305,000.00	
For discount on funding-mortgage bonds given in payment of notes:			
Bonds delivered	$383,000		
Notes paid by same as above	305,000		
		78,000.00	
			383,000
The remainder of funding-mortgage bonds were put into the hands of Sage & Gould, trustees, say			333,000
Total			$1,500,000

FIRST CONSOLIDATED MORTGAGE BONDS.

These bonds bear date May 1, 1879, to secure the payment of $30,000,000 due on the 1st of May, 1919; interest at the rate of 6 per cent. per annum, payable May and November. These bonds were issued "to consolidate the entire funded debt of said company, secured by the eight mortgages hereinbefore recited—that is to say, the Eastern Division Middle Division, Denver Extension, Leavenworth Branch, income, funding, and first and second land-grant mortgages—and to convert and fund in the same security the obligations and liabilities which have been, or hereafter may be, incurred by said company as the guarantor of the bonds or the purchaser of the stock or bonds of other companies or lessee of the roads thereof, and to provide means for the construction of an extension of said road in a southwesterly direction to the west line of Colorado or of such other extensions or branches of the railroad of said company as may now or hereafter be authorized by law, with the increase of equipment necessary to prepare for and operate such extensions and branches by issuing one series of bonds secured by this indenture, and intended to be known as consolidated first-mortgage bonds, to the amount of $30,000,000, to enable them to effect such consolidation and conversion, and to provide funds for the purposes aforesaid, and to secure the payment of said consolidated first-mortgage bonds, by the mortgage, hypothecation, and pledge of all its railroad, rolling stock, and equipment, lands, land contracts, and bills receivable, the stocks and bonds herein specified, the sums payable by the United States to said company as aforesaid, and of all extensions and of all bonds and stocks of other companies and additional equipment, purchased or guaranteed, or whose roads shall be leased as aforesaid.

(59) The first entry in ledger No. 4 of the Kansas Pacific Railway Company, to the credit of the above-mentioned bond account, reads as follows:

Dated January 31, 1880:			
For issue of consolidated mortgage bonds, in exchange for other securities of the company as provided in the mortgage * * * Nos. 1 to 7495, inclusive; Nos. 7539 to 8500, inclusive—8,457 bonds, at $1,000 each			$8,457,000

(60) The above-mentioned bonds were disposed of as follows:

Exchanged for Denver Pacific Railway bonds at par			1,605,000
Exchanged for Boulder Valley Railroad bonds, $438,000 of the former for			436,000
Exchanged for income bonds as under; stamped, $2,907,450 for	$2,070,431.41		
Unstamped, $137,500 for	118,314.86		
		$2,188,746.27	

(60) The above-mentioned bonds were disposed of as follows—Continued.

Funding mortgage bonds, $1,167,000, for	$942,305.60	
Second mortgage L. G. bonds, $1,005,000, for	827,103.60	
First mortgage L. G. bonds, $8,000, for	8,000.00	
Leavenworth Branch bonds, $108,000, for	86,730.00	
Solomon Road bonds, $40,000, for	40,000.00	
National Land Company stock, $1,000, for	1,000.00	
Arkansas Valley Railway bonds, $454,000, for	323,883.60	
	4,417,769.07	
Less for fractions	1,769.07	
		$4,416,000
For bonds issued to Jay Gould in settlement of his account, $2,000,000, at 75 cents		1,500,000
For discount on bonds issued to Jay Gould, $2,000,000, at 25 per cent		500,000
Total		8,457,000

LAND-GRANT BONDS (CURRENCY) OF MARCH 1, 1866.

These bonds were dated 1st of March, 1866, and secured on 1,000,000 acres of land between the 140th and the 240th mile posts. Numbers 1 to 250, of $1,000 each, were payable March 1, 1871; numbers 251 to 500, of $1,000 each, were payable on March 1, 1876; total, $500,000. The interest was payable in March and September at 7 per cent. per annum, less United States taxes. The interest and principal were payable in currency in the city of New York.

Owing to the contradictory character of the records, showing the disposition of these bonds, I have compiled the undermentioned statement, showing in the first place what the journal and ledger say as to their issue, and what the bond-record book says on the same subject. Following this is a copy from six pages of a little book, also containing a memorandum record of some of these bonds, which may prove of interest to the Commissioners.

Date.	Issues per journal and ledger.			Issues per bond record book.	Remarks.
	Issued to.	Numbers.	Amount.	Numbers.	
1866.					
June 8	T. C. Durant	76 to 379	$304,000	1 to 304	Original entry to 304 scratched out.
Sept. 15	Jno. D. Perry	471 to 500	30,000	305 to 334	
30	Ashbel Green	466 to 470	5,000	335 to 339	
Dec. 15	C. S. Hinchman	451	1,000	340	
1867.					
Mar. 28	Thos. A. Scott	448 to 450	3,000	341 to 343	
28	W. J. Keeler	445 to 447	3,000	344 to 346	
28	Thos. A. Scott	454 to 465	12,000	347 to 358	
28	McManus	452 to 453	2,000	359 to 360	
1868.					
Nov. 28	U. H. Painter	412	1,000	361	
1869.					
Oct. 5	For lands	1 to 11	11,000	362 to 436	
5	Sent to Reiff	12 to 75	64,000		
1870.					
Jan. 27	W. E. Chandler	427 to 431 and 440 to 444	10,000	437 to 500	
	C. B. Lamborn, sec'y	413 to 426, 432 to 439, and 380 to 394.	37,000		
	J. C. Reiff, agent	395 to 411	17,000		
			500,000		

Issues from little book heretofore mentioned.

1866.

Mar. 22. Received from trustees, ready for issue, 500 bonds No. 1 to 500 inclusive, coupon of September 1, 1866, attached $500,000

Apr. 7. The balance of these bonds, 121, No. 380 to 500, are retained by Ashbel Green, attorney for purpose of lifting Washington bonds.

May 16. Took these bonds, 121, to Saint Louis. (W. J. P.)

1866.
Sept. 3. Delivered to John D. Perry, to take East, Durant bonds, Nos. 471 to 500, inclusive (coupons Sept. 1 detached and deposited in safe of company), 30 bonds.
Sept. 1. Received from T. C. Durant 25 land-grant bonds, Nos. 1 to 25 inclusive, with all coupons attached $25,000
Dec. 17. Received from T. C. Durant 25 land-grant bonds, Nos. 26 to 50 inclusive, with all coupons attached 25,000

	Bonds.	
Apr. 7. Issued to Thomas C. Durant, as per agreement, Nos. 76 to 379 inclusive	425	
No. 380–500, less amount retained to lift Washington bonds	121	
		304,000

Sept. 1. Coupons attached.
Apr. 7. Placed with Thomas C. Durant, New York (as per agreement), as collateral for three notes, each dated March 1, 1866, for $25,000 at 6, 9, and 12 months, to wit:

With note due —66, No.		to	25,000
With note due —66, No.		to	25,000
With note due —67, No.		to	25,000

Sept. 3. Delivered by John D. Perry, president, in accordance with resolution of board August 16, 1866, 30 bonds, Nos. 471 to 500 inclusive, less September 1 coupons. (J. D. P.) 30,000
Mar. 1, 1867. Coupons attached, 25 T. A. S. for T. S. and 5 to J. B. S.
Oct. 2. Remitted to T. A. Scott, to settle with A. Green, in accordance with resolution of board, August 16, 1866, 5 bonds, Nos. 466 to 470, inclusive, less September 1 coupons. (J. D. P.) 5,000
Sept. 30; Mar. 1, 1867. Coupons attached.
Nov. 27. Remitted to T. A. Scott, Philadelphia, per express, by order of J. D. Perry, president, in accordance with resolution of board, August 16, 1866, 12 bonds, Nos. 454 to 465, inclusive, less coupon of September 1, 1866. (J. D. P.) 12,000
Mar. 1, 1867. Coupon attached.
Nov. 15. Received from Jay Cooke & Co., New York, coupons No. 1 of September 1, 1866, for 303 bonds, paid by that firm, also January 11, 1 coupon, No. 315, making total paid by Jay Cooke & Co., 304.
1867.
Mar. 15. Received from T. C. Durant 25 land-grant bonds, Nos. 51 to 75, inclusive, with all coupons attached 25,000
1867.

	Coupons.	
Apr. 15. Received from Dabney Morgan & Co., land-grant coupons on 341 bonds, coupons of March 1, 1867 (canceled)	341	
October 15	2	
(Total coupons 354)		343

	Coupons.	
Oct. 15. Received from Dabney, Morgan & Co., per J. C. Reiff, land-grant coupons for Sept., 1867, on 220 bonds (canceled)	220	
1868.		
Jan. 1. Received from J. C. Reiff (paid by D., M. & Co.) land-grant coupons on 136 bonds (Nov.)	136	
(Total coupons out, 357)		356
1. Also received from J. C. Reiff (paid by D., M. & Co.) 10 May 1 coupons, paid Nov., 1867		10

1868.
June 15. Received from J. C. Reiff canceled coupons of Mar. 1, 1868 (paid by Dabney, Morgan & Co.) 354
(Total coupons out, 360.)

Nov. 27. Delivered to John D. Perry, president, in accordance with resolution of board, August 16, 1866, 2 land-grant bonds, Nos. 452 to 453, inclusive, less coupon of Sept. 1, 1866, sent to John McManus, Reading account, J. B. S. (for Keeler). (J. D. P.) 2,000
Mar. 1, 1867, coupons attached.
Dec. 22. Issued to C. S. Hinchman 1 land-grant bond, No. 451, less coupon of Sept. 1, 1866, by order of John D. Perry, president. (J. D. P.) .. 1,000
Dec. 15, 16, Mar. 1, 1867, coupons.

NOTE.—Entries in small type are in pencil in original.

1867.
Mar. 26. Sent to Thomas A. Scott, Philadelphia, by order of John D. Perry, 3 land-grant bonds, Nos. 448 to 450, inclusive, less coupons Sept. 1, 1866, and Mar. 1, 1867. (J. D. P.) $3,000
Sept. 1, 1867, coupons attached.

Sept. 13. Delivered to John D. Perry for issue to William J. Keeler, 1 land-grant bond, No. 447, with coupon of Mar. 1, 1868, and following attached, account J. B. S. (J. D. P.) 1,000
Mar. 1, 1868, coupon attached.

1868.
Jan. 10. The following land-grant bonds are now in safe of company in Saint Louis, unissued:

Nos. 1 to 75, inclusive	75
Nos. 380 to 444, inclusive	65
	140

Feb.	28. Remaining in safe of company, bonds Nos. 1 to 75	75
	And 380 to 394, inclusive	15
July	31. Returned by J. D. P., and now in safe, Nos. 415 to 426, inclusive	90
	And Nos. 432 to 444, inclusive	25
		115
		2
		117

Dec. 22. Sent to J. C. Reiff, Philadelphia, by order of A. Meier, vice-president, 11 land-grant bonds, Nos. 1 to 11, inclusive, to be canceled by trustees' account deeds, Nos. 33, 247, and 248, for lands west of 140th M. P., bonds with coupons of Sept. 1, 1868, and following attached 11,000
Canceled Dec. 29, 1868, and returned by trustees to Saint Louis and deposited is safe.

11,000
35×10= 385
11.64×11= 127.04
11,512.04

Sept. 10. Sent to J. C. Reiff, Philadelphia, by order president, 64 land-grant bonds, Nos. 12 to 75, inclusive, with coupons of Sept., 1868, and following attached, to be canceled by trustees in lieu of cash 64,000
18. Returned by W. E. Chandler, and deposited in safe, bonds 425 and 426 and 432 to 439—10 bonds—with coupons Sept. 1, 1869, attached, and uncanceled coupons Mar. 1, 1869, accompanying 10,000
18. Twenty-four bonds, due 1871, bought by J. C. Rieff, Nos. 87 to 100 inclusive, 171 and 172, 240, 242, to 248 coupons Mar. 1, 1870, and following attached 24,000
26. The above 24 bonds and 64 bonds, Nos. 12 to 75, inclusive, submitted by D. C. R. to trustees, and by them canceled and returned to Saint Louis for file 88,000
Oct. 12. Twenty bonds, Nos. 151 to 157 inclusive, 173 to 175 inclusive, and 191 to 200 inclusive, received from J. C. Reiff, having been bought by him, coupon of Mar. 1, 1870, and following attached 20,000
15. Three bonds, Nos. 316, 317, 318, received from Northrup & Chick, coupon, Mar. 1, 1870, attached 3,000

Apr. 1, 1870. Outstanding ..... 319 bonds.
Oct. 12, 1870. 1 bond bought 1
318 outstanding.

Oct. 12, 1870. Bond No. 472, with Mar. 1, 1871, coupon, received from N. & C., through B., L. & Co $1,000
Mar., 1870. Nos. 395 to 411 inclusive, with Sept. coupon, returned by J. C. Reiff 17
Mar. 31. 1870. Received from Reiff, Nos. 168, 169, 170, 241, 249, with Sept. 1, 1860, coupon 5

{192 long bonds outstanding
{126 short " " } Jan'y, 1870.

NOTE.—Entries in small type are in pencil in original.

1869.
Nov. 23. Sent to W. J. Keeler, Washington, D. C., land-grant bonds (2), Nos. 445 and 446, by order John D. Perry, president, with coupons Mar. 1, 1868, and following attached, account J. B. S. (J. D. P.) $2,000

Mar. 1, 1868, coupons attached.

Jan. 21, 1870. On hand from Chandler	10	uncanceled.
Unissued	27	
From Reiff	20	
From Northrup & Chick	3	
	60	
Short bonds bought by Reiff	24	canceled.
From 1 to 75	75	
	159	
In Reiff's hands	17	unissued.
	176	
Total outstanding	324	

1868.
Feb. 27. Delivered to John D. Perry, president, land-grant bonds Nos. 395 to 444 inclusive, 50 bonds, with coupons of Sept., 1868, and following attached. (L. D. P) 50,000

Nos. 413 to 414 coupons, 425 and 426 c., 432 to 439, 380 to 394, 395 to 411. Mar. 1, 1869.

July 31. Of the last-named 50 bonds there have been returned to this office 25 bonds, Nos. 415 to 426 inclusive, and Nos. 432 to 444 inclusive. 25,000

12 to 75, 1 to 11, Mar 1, 1866.

July 28. And bond No. 412 was delivered by Mr. Perry to W. H. Painter, Washington (with Sept. coupon) 1,000
And bonds Nos. 413 to 414 to J. R. Bartholow, with Sept. coupon... 2,000

Sept. 1, 1868, coupon.

Aug. 13. Nos. 413 and 414 returned O. K.; Nos. 427 to 431 inclusive left in the hands of Messrs. Chandler & Ordway, and Nos. 395 to 411 inclusive in hands of J. C. Reiff—hypothecated.

Still in Reiff's hands February, 1869.
427 to 431, Sept. 1, 1868, coupons; 440 to 449, Mar. 1, 1869, coupons.

Dec. 22. Sent by express to John D. Perry, care W. E. Chandler, 262 Vermont avenue, Washington, D. C., 15 bonds, Nos. 425, 426, and 432 to 444 inclusive, with coupons of Mar. 1, 1869, attached 15,000

Ten of these with Chandler, February, 1869; 5 have been issued; still with Chandler February, 1869.

The books show that the above-mentioned issue of $500,000 land-grant bonds was extinguished by purchase or cancellation as follows:

1869.
Mar. 12. 1 to 11 canceled $11,000
Sept. 20. 87 to 100, 171, 172, 240, and 242 to 248, bought at 88⅓ per cent 24,000
Oct. 5. 12 to 75 canceled, or to be canceled in lieu of cash 64,000
5. 151 to 157, 173 to 175, 191 to 200, bought at 88¾ 20,000
12. 316, 317, 318, bought at 79¾ and commissions 3,000
1870.
Mar. 12. 168, 169, 170, 241, 249, bought at 87 per cent 5,000
Oct. 13. 472 from Northrup & Co 1,000
1871.
Mar. 21. 76 to 86, 101 to 150, 158 to 167, 201 to 239, 176 to 190, 250, purchased by Dabney, M. & Co 126,000
1875.
Mar. 31. 251, 263, 264, 265, 266, 277, 281, 312, 313, 314, 315, 379, 447, 476, 480, 481, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 31 bonds, bought by R. E. Carr, trustee 31,000
252, 253, 255, 260, 261, 262, 292, 293, 294, 295, 297, 298, 321, 322, 323, 324, 325, 356, 357, 358, 359, 360, 361, 466, 467, 468, 469, 470, 28 bonds, purchased by R. E. Carr, trustee 28,000
June 30. 286, 362, 366, 367, 368, purchased by R. E. Carr, trustee 5,000

NOTE.—Entries in small type are in pencil in original.

1875.		
Dec. 31.	283, 296, 319, 320, 377, 473, 475, 477, 478, 479, 484, 500, purchased and canceled	$12,000
1876.		
Nov. 20.	254, 256 to 259, 267 to 275, 276, 278 to 280, 282, 285, 284, 287 to 291, 299 to 311, 326 to 355, 363 to 365, 369 to 376, 378, 412, 427 to 431, 440 to 446, 448 to 453, 471, 474, 482, and 483, purchased and canceled	104,000
1877.		
Dec. 30.	454 to 465, 380 to 411, 413 to 426, 432 to 439, purchased and canceled	66,000
	Total redeemed	500,000

The $304,000 of the above bonds to T. C. Durant were charged to construction account. The $30,000 to John D. Perry were passed to Cummings, Alexander & Green and charged to legal expenses, as also was the $5,000 to Ashbel Green on September 30, 1866. The $1,000 bond to Hinchman was charged direct to construction account. The bonds delivered on March 28, 1867, were charged to voucher account, then transferred to the auditor account, where they appear to be buried so far as the books are concerned. The probability is, that they were finally charged to construction account, but without a reference to the vouchers at Omaha this fact can not be proved conclusively. The $75,000 bonds appear to have been issued and subsequently called in. Sixty-four thousand dollars of these bonds were sent to J. C. Reiff, agent, and on the same day there is an entry in the journal calling them canceled. In the little bond book it states that they were canceled in lieu of cash. Who held them, or who got the cash for them, I am not informed by the books. By reference to the little bond book, bonds 395 to 444 were delivered to John D. Perry, president, on February 27, 1868, say, 50 bonds. Out of these bonds W. E. Chandler got $10,000, which were charged, first, to an account entitled sundry persons, and then transferred to the auditor's account, where they were swallowed up.

STATEMENT G.—*Showing issues of first-mortgage land-grant gold bonds to subscribers thereto, based upon the issue of* 76,000 *shares of capital stock, as per minutes of* 5*th January,* 1871.

[There is no intelligible record on the books as to the issue of these bonds, but it is assumed that the intent of the resolution was carried out.]

Date.	Name.	No. of shares.	Amount.	Land-grant gold bonds.
1871.				
Jan. 20	T. J. Bartholow	1,000	$50,000	$25,000
20	A. Meier	1,000	50,000	25,000
20	C. S. Greeley	1,000	50,000	25,000
20	R. E. Carr	1,000	50,000	25,000
20	W. M. McPherson	1,000	50,000	25,000
20	B. W. Lewis, jr	750	37,500	18,750
20	Geo. D. Hall	500	25,000	12,500
20	Chas. Enslin	500	25,000	12,500
20	S. M. Edgill	1,000	50,000	25,000
20	J. P. Usher	250	12,500	6,250
20	D. P. Gale	150	7,500	3,750
20	C. B. Burnhaur	100	5,000	2,500
20	F. W. Meister	500	25,000	12,500
20	H. W. Wissmann	250	12,500	6,250
20	Jas. Archer	500	25,000	12,500
20	A. H. Barney	100	5,000	2,500
20	W. D'Oench	200	10,000	5,000
20	J. E. Thomson	500	25,000	12,500
20	Thos. A. Scott	1,000	50,000	25,000
20	T. A. Biddle	300	15,000	7,500
20	Sybert, McM. & Co	1,000	50,000	25,000
20	Chas. J. Clark	200	10,000	5,000
20	Wm. Thaw	500	25,000	12,500
20	H. H. Houston	500	25,000	12,500
20	E. D. Kennedy	200	10,000	5,000
20	Baird & Co	1,200	60,000	30,000
20	M. K. Moorhead	200	10,000	5,000
20	A. C. Erfort	250	12,500	6,250
20	Barney & S. M. Co	600	30,000	15,000
20	V. Winter & Son	150	7,500	3,750
20	D. E. Small	30	1,500	750
20	H. Dater	10	500	250

STATEMENT G.—*Showing issues of first-mortgage land-grant gold bonds, etc.*—Continued.

Date.	Name.	No. of shares.	Amount.	Land-grant gold bonds.
1871.				
Jan. 20	Jos. O'Neil	200	$10,000	$5,000
20	Edw. Hesse	150	7,500	3,750
20	D. E. Small	20	1,000	500
20	Bartlett & Smith	100	5,000	2,500
20	G. Colby	250	12,500	6,250
20	Edw. Hesse	50	2,500	1,250
20	B. S. Brown	25	1,250	625
20	H. G. Holmes	125	6,250	3,125
20	E. A. Damon	125	6,250	3,125
20	V. L. Runyan	100	5,000	2,500
20	Jas. S. Cox	100	5,000	2,500
20	E. Tracy	17	850	425
20	Henry Martin	800	40,000	20,000
20	Jno. H. Tracy	100	5,000	2,500
20	T. R. Willey	40	2,000	1,000
20	A. C. Anderson	520	26,000	13,000
20	Wm. Thaw	1,500	75,000	37,500
20	H. H. Houston	1,500	75,000	37,500
Feb. 11	R. D. Barclay	500	25,000	12,500
20	Theo. Bartholow	200	10,000	5,000
20	H. G. Holmes	125	6,250	3,125
20	E. A. Damon	125	6,250	3,125
20	S. M. Edgill	1,000	50,000	25,000
20	H. W. Wissmann	250	12,500	6,250
20	Wm. D'Oench	200	10,000	5,000
22	C. B. Lamborn	200	10,000	5,000
22	Jas. Archer	300	15,000	7,500
23	Wm. M. McPherson	500	25,000	12,500
23	....do	500	25,000	12,500
23	....do	500	25,000	12,500
23	....do	500	25,000	12,500
23	....do	500	25,000	12,500
23	....do	500	25,000	12,500
23	Jno. H. Tracy	100	5,000	2,500
23	V. L. Runyan	100	5,000	2,500
23	J. P. Usher	250	12,500	6,250
23	E. D. Kennedy	200	10,000	5,000
23	G. Colby	250	12,500	6,250
23	M. K. Moorhead	200	10,000	5,000
23	J. E. Thomson	500	25,000	12,500
23	Thos. A. Biddle	300	15,000	7,500
23	Syfert, McM. & Co	1,000	50,000	25,000
23	M. Baird & Co	1,200	60,000	30,000
23	J. S. Cox	100	5,000	2,500
23	A. H. Barney	100	5,000	2,500
23	E. J. Clarke	200	10,000	5,000
23	T. J. Bartholow	1,000	50,000	25,000
23	....do	300	15,000	7,500
23	A. Meier	1,000	50,000	25,000
23	R. E. Carr	1,000	50,000	25,000
23	C. S. Greeley	1,000	50,000	25,000
23	B. W. Lewis, jr	750	37,500	18,750
23	Geo. D. Hall	500	25,000	12,500
23	Chas. Enslin	500	25,000	12,500
23	D. B. Gale	150	7,500	3,750
23	C. B. Burnham	100	5,000	2,500
23	F. W. Meister	500	25,000	12,500
23	A. C. Erfort	250	12,500	6,250
23	Barney & S. M. Co	600	30,000	15,000
23	V. Winter & Son	150	7,500	3,750
23	D. E. Small	50	2,500	1,250
23	Henry Dater	10	500	250
23	Jos. O'Neil	200	10,000	5,000
23	Edw. Hesse	200	10,000	5,000
23	Bartlett & Smith	100	5,000	2,500
23	B. S. Brown	25	1,250	625
23	Henry Martin	800	40,000	20,000
Mar. 1	Jas. Archer	400	20,000	10,000
4	C. B. Lamborn	40	2,000	1,000
6	R. E. Carr	1,000	50,000	25,000
6	Jno. C. Rust	200	10,000	5,000
6	Mrs. E. Heller	60	3,000	1,500
6	V. W. Grote	60	3,000	1,500
1	A. Drake	60	3,000	1,500
8	A. C. Erfort	200	10,000	5,000
8	C. B. Burnham	200	10,000	5,000
13	C. B. Lamborn	200	10,000	5,000
15	T. F. Oakes	40	2,000	1,000

STATEMENT G.—*Showing issues of first-mortgage land-grant gold bonds, etc.*—Continued.

Date.	Name.	No. of shares.	Amount.	Land-grant gold bonds.
1871.				
Mar. 15	J. Edgar Thomson	500	$25,000	$12,500
15	Syfert, McM. & Co	1,000	50,000	25,000
15	Thos. A. Biddle	300	15,000	7,500
15	A. H. Barney	100	5,000	2,500
15	V. Winter & Son	150	7,500	3,750
15	C. S. Greeley	1,000	50,000	25,000
15	S. M. Edgill	1,000	50,000	25,000
15	Ad. Meier	1,000	50,000	25,000
15	J. P. Usher	250	12,500	6,250
20	Henry Martin	800	40,000	20,000
20	Geo. D. Hall	1,000	50,000	25,000
20	D. B. Gale	150	7,500	3,750
20	Thos. A. Scott	500	25,000	12,500
20	H. W. Wissmann	250	12,500	6,250
20	T. J. Bartholow	1,000	50,000	25,000
20	....do	150	7,500	3,750
20	E. D. Kennedy	200	10,000	5,000
20	C. J. Clarke	200	10,000	5,000
20	A. C. Erfort	150	7,500	3,750
20	F. W. Meister	500	25,000	12,500
20	B. W. Lewis, jr	750	37,500	18,750
20	Chas. Enslin	500	25,000	12,500
20	Jos. O'Neil	200	10,000	5,000
20	D. E. Small	50	2,500	1,250
20	Bartlett & Smith	100	5,000	2,500
20	M. K. Moorhead	200	10,000	5,000
20	Henry Dater	10	500	250
20	Wm. D'Oench	200	10,000	5,000
20	Edw. Masser	200	10,000	5,000
20	M. Baird & Co	1,200	60,000	30,000
20	B. & S. M. Co	600	30,000	15,000
20	B. S. Brown	25	1,250	625
20	H. G. Holmes	125	6,250	3,125
20	E. A. Damon	125	6,250	3,125
20	V. L. Runyan	100	5,000	2,500
20	Jno. H. Tracy	100	5,000	2,500
20	Theo. Bartholow	100	5,000	2,500
20	E. Tracy	63	3,150	1,575
20	C. B. Lamborn	200	10,000	5,000
23	R. E. Carr	1,000	50,000	25,000
28	C. B. Lanborn	200	10,000	5,000
29	Gardner Colby	250	12,500	6,250
29	H. C. Stackman	80	4,000	2,000
29	Theo. Bartholow	100	5,000	2,500
Apr. 5	R. D. Barclay	180	9,000	4,500
5	B. Butler	40	2,000	1,000
7	A. H. Barney	100	5,000	2,500
8	J. A. Wherry	300	15,000	7,500
18	J. E. Thomson	500	25,000	12,500
18	Seyfert McMann & Co	1,000	50,000	25,000
18	T. A. Biddle	300	15,000	7,500
18	V. Winter & Son	150	7,500	3,750
18	C. S. Greely	1,000	50,000	25,000
18	S. M. Edgill	1,000	50,000	25,000
18	A. Meier	1,000	50,000	25,000
18	J. P. Usher	250	12,500	6,250
18	Jas. Archer	200	10,000	5,000
18	Henry Martin	800	40,000	20,000
18	D. B. Gale	150	7,500	3,750
18	Thos. A. Scott	500	25,000	12,500
18	H. W. Wissmann	250	12,500	6,250
18	T. J. Bartholow	1,000	50,000	25,000
18	....do	150	7,500	3,750
18	C. J. Clarke	200	10,000	5,000
18	E. D. Kennedy	200	10,000	5,000
18	A. C. Erfort	150	7,500	3,750
18	F. W. Meister	500	25,000	12,500
18	B. W. Lewis, jr	750	37,500	18,750
18	Chas. Enslin	500	25,000	12,500
18	J. F. Comstock	200	10,000	5,000
18	Jos. O'Neil	200	10,000	5,000
18	D. E. Small	50	2,500	1,250
18	Bartlett & Smith	100	5,000	2,500
18	G. Colby	250	12,500	6,250
18	M. K. Moorhead	200	10,000	5,000
18	Henry Dater	10	500	250
18	Wm. D'Oench	200	10,000	5,000
18	Edw. Hesse	200	10,000	5,000
18	M. Baird & Co	1,200	60,000	30,000

STATEMENT G.—*Showing issues of first-mortgage land-grant gold bonds, etc.*—Continued.

Date.	Name.	No. of shares.	Amount.	Land-grant gold bonds.
1871.				
Apr. 18	B. & S. M. Co	600	$30,000	$15,000
18	B. S. Brown	25	1,250	625
18	H. G. Holmes	125	6,250	3,125
18	E. A. Damon	125	6,250	3,125
18	V. L. Runyan	100	5,000	2,500
18	J. H. Tracy	100	5,000	2,500
18	J. A. Wherry	100	5,000	2,500
18	J. L. Woods	40	2,000	1,000
18	S. T. Smith	40	2,000	1,000
18	A. H. Calef	40	2,000	1,000
18	H. C. Clement	40	2,000	1,000
	Total	76,000	3,800,000	1,900,000

STATEMENT H.—*Second-mortgage subscription account.*

By subscription of the following:

1871.			
Aug. 31.	A. R. Filley	$300	
	E. D. Kennedy	1,200	
	F. Whitney	1,920	
	E. A. Damon & Co	4,800	
	C. B. Damon	1,152	
			$9,372
Sept. 30.	William Thaw	4,800	
	James Young	192	
			4,992
	Thomas A. Scott		9,600
	J. H. Tracy	1,152	
	D. B. Gale	4,800	
	E. Tracy	1,152	
	Charles Enslin	9,600	
	Edward Hasse	11,520	
	H. Grotenkemper	192	
	P. Andrews	384	
	W. K. Jesup	768	
	Glendening, Davis & Amery	7,680	
	Barney & Smith	3,840	
	William Dickenson	384	
	C. B. Burnham	4,800	
	H. W. Wissmann	2,304	
	James O'Neil	6,912	
			55,488
	P. Andrews	384	
	Barney & Smith	3,840	
	William Thaw	4,800	
	D. B. Gale	4,800	
	Francis Whitney	1,920	
	C. P. Damon	1,152	
			16,896
Oct. 31.	E. A. Damon & Co	4,800	
	E. D. Kennedy	1,104	
	S. R. Filley	468	
	Henry Grotenkemper	192	
	Charles Enslin	9,600	
	H. W. Wissman	2,304	
	C. B. Burnham	4,800	
			23,268
	J. C. Rust	2,880	
	F. W. Meister	11,520	
	C. P. Damon	1,152	
	D. B. Gale	4,800	
			20,352

1871.			
Oct. 31	Jemeson, Smith & Cotting	$1,536	
	M. K. Jesup	768	
	James Young	192	
			$2,496
Nov. 30.	P. Andrews	384	
	Barney & Smith	3,840	
	William Thaw	4,800	
	E. D. Kennedy	1,152	
	C. P. Damon	500	
	S. R. Filley	384	
	E. A. Damon & Co	4,800	
	Charles Enslin	9,600	
	C. B. Burnham	4,800	
	Joseph O'Neil	6,912	
	Do	6,912	
	D. B. Gale	4,800	
	H. W. Wissmann	2,304	
			51,188
	T. A. Scott		9,600
	Do		9,600
	M. K. Jesup	768	
	Jamison, Smith & Cotting	768	
	E. Tracy	1,152	
	James Young	192	
			2,880
Dec. 30.	Jamison, Smith & Cotting	768	
	M. K. Jesup	768	
			1,536
	T. A. Scott	9,600	
	James Young	192	
			9,792
	William Thaw	9,600	
	E. A. Damon & Co	4,800	
	J. F. Comstock	9,600	
	E. Andrews	384	
	J. O'Neil	6,912	
	S. R. Filley	384	
	E. D. Kennedy	1,152	
	Henry Grotenkemper	384	
	Charles Enslin	9,600	
	H. W. Wissmann	2,304	
	C. P. Damon	652	
	E. Tracy	2,304	
			48,076
1872.			
Jan. 31.	E. A. Damon & Co	4,800	
	C. P. Damon	400	
	E. D. Kennedy	1,152	
	P. Andrews	384	
	Edward Hasse	11,520	
	E. Tracy	1,152	
	Henry Grotenkemper	192	
	Joseph O'Neil	6,912	
	Charles Enslin	9,600	
	Barney & Smith	7,680	
	C. P. Damon	752	
	H. W. Wissmann	2,304	
	S. R. Filley	384	
	D. B. Gale	4,800	
	G. T. Whitelaw	9,600	
	R. E. Carr	14,400	
	J. D. Perry	4,800	
	Francis Whitney	5,760	
			86,592
Feb. 29.	A. C. Erfort		9,600
Mch. 30.	William Dickinson		2,496
Apr. 30.	S. M. Edgill	48,000	
	C. S. Greeley	36,000	
	A. Meier	46,000	

1872.			
Apr. 30.	C. S. Greeley		$400
	....do		50,000
	Thomas A. Biddle		24,000
	William M. McPherson		50,000
	John D. Perry		50,000
	A. Meier		50,000
	R. E. Carr		25,000
	B. W. Lewis, jr		48,000
	John D. Perry		41,200
	T. J. Bartholow		24,000
	W. J. Lewis		24,000
			$516,600
June 29.	T. A. Scott	9,600	
	Jamison, Smith & Cotting	768	
	M. K. Jessup	768	
	James Young	192	
			11,328
	J. H. Tracy	1,728	
	A. Meier	43,200	
	D. B. Gale	24,000	
			68,928
July 31.	H. N. Titus		4,800
Aug. 5–20.	M. Baird & Co		48,000
1873.			
Sept. 30.	For this amount transferred to close stock issued to subscribers to second-mortgage land-grant gold bonds:		
	13,669 shares at $50, par	$683,450	
	Income bonds issued as above	221,050	
	Discount on second-mortgage bonds:		
	Issued $1,005,000		
	Subscribed at 96 per cent 964,800		
		40,200	
			944,700
1874.			
Feb. 28.	For amount of stock issued to M. Baird & Co., on their subscription to second-mortgage land-grant pool, as per entry on J. F. 937:		
	680 shares at $50	$34,000	
	Income bonds issued as above	11,000	
	Discount on second-mortgage L. G. G. bonds issued as above:		
	Issued $50,000		
	Subscribed 48,000		
		2,000	
			47,000
	M. Baird & Co., balance of subscription of $96,000		48,000
			2,063,180

DEBITS.

1871.			
Sept. 30.	To draft on Glendening, Davis & Amory, returned unpaid		$7,680
1872.			
Nov. 30.	Amount credited second-mortgage subscription in April, 1872, part subscription of $100,000 of William M. McPherson, and since canceled by his death, as per letter of A. H. Calef, cashier, filed hereto		50,000
Nov. 30.	To amount subscribed April 30, 1872, account subscription		
	of R. E. Carr, credited	$25,000	
	Amount actually subscribed and paid	24,000	
			1,000
	The following original issues of stock on account of second-mortgage bond subscription as per resolution of board of directors of meeting held August 23, 1871, approved by stockholders January 20, 1872, per statement and letters filed hereto, 13,329 shares at $50 par		666,450

1873.			
Sept. 30.	Amount of second-mortgage land-grant gold bonds, issue of August 23, 1871, issued to subscribers to date		$1,005,000
	Amount of income bonds issued to subscribers to second-mortgage land-grant gold bonds to date	$221,050	
	Certificate 1059 (original issue) to T. J. Bartholow account of his subscription to second-mortgage land-grant gold bonds, 340 shares at $50 par	17,000	
			238,050
1874.			
Feb. 28.	Amount of second-mortgage land-grant gold bonds (issue of August 23, 1871), issued to M. Baird & Co., to complete their subscription of $96,000 to second-mortgage land-grant pool, bonds Nos. 1106 to 1155 inclusive, 50 bonds at $1,000	50,000	
	Amount of income bonds issued as above, bonds Nos. 830 to 840 inclusive, 11 bonds at $1,000	11,000	
	For certificate 1187 (original issue) dated November 13, 1873, issued to M. Baird & Co., account of their subscription as above, 680 shares at $50 each	34 000	
			95,000
			2,063,180

[Jay Gould—Ledger 4, folio 548.]

CREDITS.

1879.			
Aug. 31.	By this amount being transfer to former account 106 funding coupons, due April 1, 1877, at $50 each, currency, to be applied on notes held by him and interest on same, 106 at $50 each, currency		$5,300.00
31.	By payments and advances made by him for account of Kansas Pacific Railway, from April 12 to 25, as per papers filed hereto		1,552,241.24
Nov. 30.	By amount paid Treasurer on October 22, 1879, account consolidated bonds		261,935.04
Dec. 31.	By payments made by him as per statement of October 22, 1879, filed hereto		80,214.97
1880.			
Jan. 31.	By this amount erroneously charged him on J. F. 500, now charged to former account, to correct error as per papers filed hereto		76.12
31.	By amount paid by him to Treasurer, balance on consolidated bonds as per Treasurer's January statement		185.93
31.	By 7,616 shares Central Branch Union Pacific Railroad Company stocks bought from Mr. Gould for		1,826,500.00
31.	By 10,000 shares of Denver Pacific Railway and Telegraph Company stock, bought from Mr. Gould at $10 per share		100,000.00
31.	By the following bonds and scrip bought from him to be paid for in stock:		
	First-mortgage scrip	$204.23	
	190 Saint Joseph and Pacific $100 first-mortgage 7 per cent. 30-year bonds	19,000.00	
	272 Saint Joseph and Pacific Railroad Company $500 first-mortgage 7 per cent. 30-year bonds.	136,000.00	
	865 Saint Joseph and Pacific Railroad Company $1,000 first-mortgage 7 per cent. 30-year bonds	865,000.00	
			1,020,204.23

Scrip redeemable in sums of $100, or any multiple thereof; bonds dated January 1, 1875; principal payable January 1, 1905; coupons payable January and July; coupon No. 1 July, 1875, and subsequent coupons attached, excepting on $1,000 bonds, Nos. 214 and 217, which have No. 5 and subsequent coupons attached.

1880.

Jan. 31. By the following Kansas and Nebraska Railway Company second-mortgage 7 per cent. 39-year bonds bought from him to be paid for in stock:

2 $100 bonds, at par	$200.00	
3 $500 bonds, at par	1,500.00	
23 $1,000 bonds, at par	23,000.00	
		$24,700.00

Bonds dated October 2, 1876; principal due January 1, 1915; coupons payable January and July; coupon No. 1 due July 1, 1876, and all subsequent attached.

31. By the following scrip and bonds bought from him to be paid for in stock:

Kansas and Nebraska first-mortgage scrip	120.00	
322 Kansas and Nebraska Railway Company first-mortgage 7 per cent. 29-year $100 bonds, at par	32,200.00	
89 Kansas and Nebraska Railway Company first-mortgage 7 per cent. 29-year $500 bonds, at par	44,500.00	
653 Kansas and Nebraska Railway Company first-mortgage 7 per cent., 29-year $1,000 bonds, at $1,000 each, at par	653,000	
		729,820.00

Bonds dated September 30, 1876. Principal payable January 1, 1905. Coupons payable January and July. Coupon No. 1 due July 1, 1876, and subsequent coupons attached, excepting the following $100 bonds: Nos. 3261, 3262, No. 3 and subsequent attached; No. 3263, No. 4 and subsequent attached.

31. By $59,000, Saint Joseph and Denver City Railroad receiver's certificates (first lien on the Saint Joseph and Western Railroad) bought of Mr. Jay Gould to be paid for in stock:

45 Saint Joseph and Denver City Railroad, Western Division, receiver's certificates, at $1,000 each, at par	$45,000	
14 Saint Joseph and Denver City Railroad, Eastern Division, receivers' certificates, $1,000 each at par (coupon attached to certificates)	14,000	
		59,000.00

31. By the following securities bought from him to be paid for in stock:

For 15,362 shares of the capital stock of the Saint Joseph and Western Railroad Company, at $20 per share	$307,240	
For 479 Kansas Central first-mortgage 7 per cent., 30-year bonds, at $1,000 each, at par, and 2,521 shares of Kansas Central Railroad Company's stock	479,000	
		786,240.00

Bonds dated April 22, 1879; principal due April 1, 1909; coupons payable April and October.

31. By amount advanced by Mr. Gould, now assumed by this company, on account of 375 first-mortgage 7 per cent. bonds of the Hastings and Grand Island Railroad Company, of $1,000 each, Nos. 1 to 375; bonds dated January 1, 1880, thirty years to run; coupons payable January and July; coupon No. 1, July 1, 1880, and subsequent attached; (bonds sent to H. McFarland, treasurer); and for $75,000 Hall County, Nebr., bonds (bonds sent to be sold at Omaha) 60,204.25

31. By the following bonds and stock bought of him, to be paid for in stock:

784 Saint Joseph Bridge Building Company first-mortgage sinking fund, 7 per cent. 25-year gold bonds, at $1,000 each, and 4,000 shares Saint Joseph Bridge Building Company stock at par, for bonds	784,000.00

Bonds dated May 1, 1872; principal payable May 1, 1897; coupons payable May and November.

Total 7,290,621.78

DEBITS.

1879.			
July 31.	To this amount		$800.00
Sept. 30.	To following amounts paid him on account of money advanced and bonds purchased by him, viz:		
	July 1, account bonds	$16,137.04	
	Sept. 1, account loan	100,000.00	
	Sept. 5, account loan	50,000.00	
	Sept. 17, account loan	75,000.00	
	Sept. 30, account bonds	10,841.71	
			251,978.75
30.	To this amount erroneously charged to latter account now transferred to former account, as per Mr. Gould's receipt filed with papers to preceding entry		76.12
Dec. 31.	To this amount paid Jay Gould by the trustees		140,000.00
31.	To this amount on J. F. 488. August 31, 1879; the 10 Denver Pacific bonds returned to him, see letter from A. H. Calef, Sec. October 15, 1879, A. V. No. 1756		6,912.50
1880.			
Jan. 31.	To bonds issued to him in settlement of his account $2,000,000, at 75 cents	$1,500,000.00	
	To cash paid treasurer for fractional bonds	185.93	
			1,500,185.93
	To amount to correct over credit in Saint Joseph and Pacific Railroad Company's bond entry, as follows:		
	Amount for $1,020,204.23 first-mortgage 7 per cent. Saint Joseph and Pacific Railroad Company bonds, as per entry	$1,020,204.23	
	Amount charged by Mr. Gould for same	1,020,204.03	
			.20
31.	To balance at credit		5,390,668.28
	Total		7,290,621.78

FIFTH REPORT OF WILLIAM CALHOUN, ACCOUNTANT TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

BOSTON, *July* 27, 1887.

GENTLEMEN: With reference to the construction and equipment account there are no vouchers at the office of the Union Pacific Railway Company sustaining the entries appearing in the books of the Union Pacific Railway Company (Eastern Division) and of its successor, the Kansas Pacific Company. I have called the attention of the Union Pacific people to this fact, and they have advised me that all the vouchers relating to the construction and equipment accounts of the Kansas Pacific Company are filed at Omaha. I have made a list of the entries in the books of the aforesaid company for which vouchers are required, and I understand that this list has been sent to Omaha for the purpose of getting up the vouchers mentioned therein and transmitting them to Boston for my inspection. In the absence of these vouchers there are many things stated on the books with respect to the construction and equipment accounts concerning which I can form no definite opinion, but to wait for the vouchers, say for a week or ten days, may not be convenient; so meantime I send you a report as to what the books show relative to certain items in the construction and equipment account aforesaid, with such comments as I may deem necessary, to enable you to understand the account. When the vouchers come I will send you a separate report as to what they show in the way of a foundation for the charges to the account mentioned. The first entry, as you will notice, is a lump sum of $1,136,601.15, which went to the credit of

John D. Perry & Co., for amount expended by them to July 1, 1865, on the building of the line. The account with them was subsequently settled by notes, say for $118,728.71, and by charging them with subscriptions to the extent of $1,000,000, ostensibly made to the capital stock of the company, but which were really on account of the first-mortgage bonds. I can find no contract here with John D. Perry & Co., nor do I know who composed the firm, but I infer from an entry with reference to the notes aforesaid that it was a syndicate or ring, something like R. M. Shoemaker & Co., and that very nearly the same parties composing the latter were interested in the former concern. At all events, John D. Perry, C. S. Greeley, G. F. Filley, and Thomas L. Price were prominent parties in the Perry connection. You will observe that the second entry is a payment of 200 United States subsidy bonds to John C. Fremont. I suppose the vouchers at Omaha will throw light upon the propriety of this charge to construction account. The books certainly do not. Again, you will notice that the third entry concerns Dr. Thomas C. Durant, the president and projector of the Union Pacific line, who got 304 of the first land-grant bonds for something or other, concerning which the books are practically silent. The entries, from the fourth to the eleventh, inclusive, are charges to construction account to the extent of $200,000, as against that sum in United States bonds turned over to John D. Perry in November, 1865, to pay debts said to be due by the railroad company in Kansas and elsewhere. Whether the aforesaid expenditures of United States bonds were in conformity with the spirit and intent of the act of 1864 can not be disclosed by the books as they stand. It is to be hoped that the vouchers will also throw light as to the legality of these charges. The books only give a list of the debts aforesaid, but make no mention as to how they were contracted by the railroad company, or when. According to the twelfth entry the president of the company, Mr. John D. Perry, was authorized "to use as many of the 75 land-grant mortgage bonds, now unappropriated, as may be necessary to redeem his pledges to persons for services rendered to this company, etc." Inasmuch as 30 of these bonds were charged directly to the construction account, there is no evidence that Mr. Perry ever complied in this respect with the instructions of the company. The thirteenth entry is the first one which charges capital stock to construction and equipment, and represents the first bonus of the share capital, which was handed over to the subscribers to the first-mortgage bonds.

It is not my purpose to call attention to the various and sundry entries to construction in their order, but to pick out items here and there for the attention and information of the Commissioners, premising that they will give due heed to all the charges which form a part of so important an account as construction and equipment. In this connection I may say that the first books of account of the Union Pacific Railway Company (Eastern Division) are defective, for the reason that they do not carry forward the assets and liabilities of the Leavenworth, Pawnee and Western Railroad Company. The assets, tangible and intangible, should in this case have been carried forward into the books of the new company in some shape or other, even if they were not all distributed to appropriate accounts in the ledger of the new corporation. The same remark applies to the liabilities, active and contingent. The books of the Leavenworth, Pawnee and Western Railroad Company doubtless exhibit its assets and liabilities, but these books are not at hand to show what the successor company was entitled to receive, or what it was obliged to pay, of the old company's debts, or otherwise. In this case the change was only one of name, and not of substance, and

in that respect differs from a change which results in consolidation or other mergement of corporations. These remarks are made for the reason that certain items of assets in the way of land and land notes are only alluded to incidentally in the books, and without references are had to the former records there is no evidence as to what the original assets were of the Union Pacific Railway Company (Eastern Division).

The sixteenth entry is an example of the uncertainty of the books concerning the assets of the old company and their disposition, and the incidental mention in a credit entry of the company's interest in the Delaware Lumber Company is the only clue one would have that such an interest had heretofore existed. In the nineteenth paragraph of Exhibit No. 3, herewith, the existence of land notes which were given to the Leavenworth, Pawnee and Western, is for the first time revealed, but only incidentally, to record the fact that certain of these notes were recovered by the land department of the new company. The same remark applies to $280,000 of Delaware Indian bonds. Furthermore, we find that the new company here and there pays the debts of the old one, and these debts instead of being marshaled properly at the beginning are only mentioned when payment is demanded or voluntarily made by the successor company. Another feature in the construction account particularly will be readily noticed by the Commissioners, namely, R. M. Shoemaker & Co. are credited and construction account is charged for building only 97 miles of the main line and the Leavenworth Branch, whereas, by the contract, they were to be the builders of 140 miles of main line. According to their account on the railway company's books they received other credits, but these credits appear to have been made outside of and independently of any contract with the company. The portion of the line east of Lawrence appears to have been rebuilt for some reason or other, but this is the only credit made subsequently that has any reference, direct or indirect, to their work on the line, except for the $75,000 to Shoemaker, Miller & Co., of March 1, 1867. This account of R. M. Shoemaker & Co. is now undergoing the process of investigation (a slow business in the absence of vouchers), the results of which will be duly communicated to the Commissioners.

Paragraph 38 of the said exhibit shows an entry dated March 12, 1867, for expenses of Thomas A. Scott, contracted in Washington during the previous June, and amounting to $2,000.

Paragraph 40 shows a transfer of $147,206.01 to construction account for legal and other expenses, the vouchers for which have yet to be scrutinized.

According to paragraph 49, R. M. Shoemaker & Co. are credited and construction account is charged with a "balance of account" due them. This "balance of account" must have been something of their own making up, else it could not have appeared as a credit on the books of the company. This shows, to an accountant at least, that the account of this firm on the company's books is only a sort of blind guide.

As per paragraph 51, Shoemaker, Miller & Co. are charged with $500,000 of the unfunded debt of the company existing at the termination of the contract with R. M. Shoemaker & Co. The fifth clause of the contract with this latter concern provided that it should have "the control and use of the road, being liable for all expenses, and entitled to the receipts therefrom until the completion and equipment of said road to Fort Riley, according to the terms of this contract, the said party of the second part carrying the mails, troops, and munitions of war as required by law." The debts outstanding when R. M. Shoemaker & Co. ceased their operations were estimated at between $450,000 and $500,000,

and a provision was made in the contract with Shoemaker, Miller & Co. that they pay these unfunded debts to an amount not exceeding $500,000 (see contract with S., M. & Co.). A comparison of the contracts aforesaid with the accounts of the two Shoemaker concerns will show how the provisions of these contracts were observed. (See statement herewith).

Paragraph 54 contains a charge of $185,353.45, which is the difference between the gross earnings, say $179,666.05, for 1866, and the interest and expenses for the same period, say $365,019.50. These earnings appear to have commenced on the 15th October, 1866, and the above amount of $179,666.05 represents the gross earnings to the 1st January, 1867. Actually the item of $185,353.45 represents a deficit in revenue which was charged to construction.

Paragraph 55 contains a charge of $448,000 for 20 per cent. discount on first-mortgage bonds issued to R. M. Shoemaker & Co., say $2,240,000. Really the entry represents an issue of 4,160 shares of capital stock, say $208,000, and of $240,000 of first-mortgage bonds.

Paragraph 68 contains a charge of $20,455,739.42, being the cost of the road from the 135th to the 393d mile-post, say $14,252,225.97, and the cost from the 393d mile-post west to Denver, say $6,203,513.45, up to the 31st December, 1872.

Paragraph 72 contains a charge of $4,775,829.73, the bulk of which, although not stated so in the books (see paragraphs 298 and 300), is made up as follows:

76,000 shares of stock	$3,800,000
13,669 shares of stock	683,450
Income bonds issued	221,100
680 shares of stock	34,000
Income bonds issued	11,000
	4,749,550

Paragraphs 74 to 190, inclusive, embody the entries of a separate construction account, the balance of which, eliminating certain cross-entries, amounted to $1,230,533.61. The character of this construction account can not be determined from the books. In the absence of the vouchers I am unable to tell whether it was new construction or reconstruction. At all events, with the exception of $51,744.24, charged to the land department, the rest of the expenditure was furnished out of income.

Paragraphs 191 to 246, inclusive, embody the entries to equipment account since 1st Jannary, 1867. Nearly all these entries are made in a wholesale way, no details being furnished, and recourse to the vouchers must be had to test their propriety. The charges to the equipment account amount to $1,711,300.63, of which some $821,273.73 was transferred to construction accounts, and $890,026.90 to income account. A question arises out of the charges to income. Did R. M. Shoemaker & Co. and Shoemaker, Miller & Co. equip the line in accordance with the spirit and letter of their several contracts?

Paragraphs 247 to 297, inclusive, cover entries relating to construction and equipment accounts 2 and 3, which were subsequently transferred to construction and equipment account No. 1, as per paragraph 68, heretofore mentioned.

From the figures herewith furnished it will be seen that the construction and equipment of the Kansas Pacific Company, up to the date of consolidation, cost $34,357,490.66. But this was in shares, bonds, and land, as well as money. Taking out the capital stock which was charged

to the account, and which was gratuitously distributed, as per the annexed memorandum, the net cost of the whole line in cash, bonds and lands was $24,919.540.66.

I have no doubt upon the investigation of the vouchers that even more water can be squeezed out of the above figures.

I will continue the examination of the construction and equipment accounts until I have exhausted the subject.

All of which is respectfully submitted by

Yours, very truly,

WM. CALHOUN,
Accountant.

Hon. ROBERT E. PATTISON, *Chairman.*
E. ELLERY ANDERSON, Esq.,
DAVID T. LITTLER, Esq.,
Commissioners.

Memoranda concerning the share capital charged to the construction and equipment account.

Cost of line as per books			$34,357,490.66
Less distribution of share capital:			
1866.			
Sep. 15.	2,136 shares at $50	$106,800	
Nov. 30.	29,100 shares at $50	1,455,000	
Nov. 30.	7,584 shares at $50	379,200	
1867.			
Mar. 29.	3,200 shares at $50	160,000	
1868.			
Mar. 28.	1,000 shares at $50	50,000	
Apr. 2.	100 shares at $50	5,000	
1869.			
Feb. 27.	4,160 shares at $50	208,000	
Mar. 8.	49,130 shares at $50	2,456,500	
1871.			
Mar. 31.	76,000 shares at $50	3,800,000	
May 31.	2,000 shares at $50	100,000	
1872.			
Dec. 31.	13,329 shares at $50	666,450	
1873.			
Sept. 30.	340 shares at $50	17,000	
1874.			
Feb. 28.	680 shares at $50	34,000	
			9,437,950.00
Net cost			24,919,540.66
Total stock issued			10,000,000.00
Issued gratuitously		9,437,950	
For Leavenworth bonds		250,000	
For property at Wyandotte		2,000	
Issued January 1, 1880		310,050	
			10,000,000.00

EXHIBIT No. 3.

Kansas Pacific Railway Company (formerly the Union Pacific Railway Company, Eastern Division).

[The facts as shown by the books concerning the construction and equipment accounts.]

(1) The first entry in the first ledger of the Union Pacific Railroad Company, Eastern Division, appearing as a charge against this account, is dated July 1, 1865, and reads as follows:

For amount expended on the railway by John D. Perry & Co. to July 1, 1865 ..... $1,136,601.15

From the first journal, folio 2, it appears that an "agreement" was had between the parties, *i. e.*, Perry and the company, but I can find nothing on the records as to the nature of this agreement. Perry was president of the Exchange Bank at Saint Louis, and at times befriended the company (see minutes December 5, 1863).

(2) The second entry in the said ledger to the debit of this account is dated November 3, 1865, and is as follows:

For amount of bonds delivered this day to William A. C. Gray, agent for John C. Fremont, being in full payment of balance due Fremont on cost of franchises, etc., 200 bonds..... $200,000.00

An entry in red ink says: "This amount is properly chargeable to construction of first 40 miles" (see also book marked "Bonds," "U. P., E. D."). No information further than the above respecting this charge appears on the books of the company.

(3) The third entry in the said ledger to the debit of this account is dated June 1, 1866, and is as follows:

For additional cost of road in consequence of amounts paid Durant on settlement, being the amount to the credit of Durant on these books, which is made up as follows:

Land-grant bonds	$304,000	
Cash	25,000	
Bills payable	75,000	
		404,000.00

No other explanation concerning the above entry appears on the books of the company.

(4) The fourth entry in the said ledger to the debit of this account is dated July 14, 1866, and reads as per Statement F herewith..... 8,353.53

(5) The fifth entry on the said ledger to the debit of this account is dated July 14, 1866, and reads as per Statement F herewith..... 126,280.53

(6) The sixth entry in the said ledger to the debit of this account is dated July 14, 1866, and reads as per Statement F herewith..... 21,069.58

(7) The seventh entry in the said ledger to the debit of this account is dated July 14, 1866, and reads as per statement F herewith..... 15,923.71

(8) The eighth entry in the said ledger to the debit of this account is dated July 14, 1866, and reads as per statement F herewith..... 3,449.29

(9) The ninth entry on the said ledger to the debit of this account is dated July 14, 1866, and reads as follows:

For payment of this amount (for legal services) to Glover & Shapleigh by J. D. Perry & Co.; it not having been included in cost of road to July 1, 1865..... 12,500.00

(10) The tenth entry on the said ledger to the debit of this account is dated August 20, 1866, and reads as follows:

For continuation of entry J, folio 95, as follows:

G. F. Filley	$78.48	
J. Guiser	40.00	
J. H. Bishop	31.25	
		149.73

(11) The eleventh entry on the said ledger to the debit of this account is dated August 20, 1866, and reads as follows:

For receipt of J. D. Perry to close the bond account, and in which he agrees that this amount shall be applied to the claim of John E. Burrell..... 12,273.63

(Burrell was attorney for the company.)

(12) The twelfth entry on the said ledger to the debit of this account is dated September 15, 1866, and reads as follows:

For 30 bonds, Nos. 471 to 500, inclusive (less coupon of September 1, 1866, detached), by John D. Perry, president, in accordance with the resolution of board adopted August 16, 1866, of which the following is a copy: "*Resolved*, That the president be authorized to use so many of the 75 land-grant mortgage bonds now unappropriated as may be necessary to redeem his pledges to persons for services rendered to this company and also to adjust with Mr. Green and other counsel for services rendered by them in adjusting the litigation with Durant, and for others, and all other services"..... 30,000.00

(13) The thirteenth entry on said ledger to the debit of this account is dated September 15, 1866, and reads as follows:

For amount of legitimate stock found to be outstanding July 1, 1865, in the following names:

	Shares.	
John D. Perry	995	
H. Bennett	1,000	
Saml. T. Glover	100	
Thos. L. Price	5	
C. S. Greeley	5	
A. Meier	5	
G. F. Filley	5	
J. P. Usher	5	
A. C. Anderson	5	
J. P. Devereux	5	
S. M. Edgill	5	
S. A. Stimson	1	
	2,136, at $50	$106,800.00

(14) The fourteenth entry on said ledger to the debit of this account is dated September 30, 1866, and reads as follows:

For amount paid by T. L. Price to Amos Reese for 100 shares of stock and heretofore charged suspense account (see J, folio 76), the same having been assumed by the company 1,000.00

(15) The fifteenth entry on said ledger to the debit of this account is dated October 3, 1866, and reads as follows:

For L. Crandall, bill June 21 ..... 3.00

(16) The sixteenth entry on said ledger to the debit of this account is dated October 3, 1866, and reads as follows:

For cash from land sales since July 1, 1865, and used in construction prior to July 1	$8,000.00	
Henry Martin, bill of tents	446.00	
Barnum & Farrow, canal barrows	365.25	
		8,811.25
Total debits to October 3, 1866		$2,087,215.40

(17) On September 18, 1865, construction and equipment account on the first ledger was credited with the following:

For this amount, being for five-sixteenths interest in Delaware Lumber Company, at $3,500 per one-sixteenth share, the same having gone into the cost of road to July 1, 1865 ..... $17,500.00

(18) On June 21, 1866, the account as above in the first ledger was credited with the following:

For amount collected by J. H. Edwards, from Hannibal and Saint Joseph Railroad for iron used by them, damages and overcharges, etc., as per report, paid over by him to R. M. S. & Co., June 18 ..... 7,898.39

(19) On August 31, 1866, the account as above in the first ledger was credited with the following:

For amount of land notes given to Leavenworth, Pawnee and Western Railroad Company, recovered by Land Department, as follows:

	Amount.
John W. Davidson	$853.32
Thos. Smith	746.64
Jno. W. Davidson	293.32
John W. Davidson	160.00
Diana Johnson	527.20
Chas. Starns	2,240.00
Thos. Smith	264.00
Georgiana Allen	613.32
Andrew Gray	346.64
Jno. R. Swain	40.48
Andrew Gray	173.32
Stephen Allen	506.64
Abraham Ray	540.80
B. C. Harrod	400.00

For amount of land notes given to Leavenworth, Pawnee and Western Railroad Company, etc.—Continued.

	Amount.
Abraham Ray	$303.72
Thos. Starns and Jno. Crowther	266.64
Jno. Helme	426.64
James W. Evans	373.32
Jos. Brooks	347.68
R. G. Elliott	2,482.04
W. J. R. Blackman	186.66
W. A. Norton and G. F. Simpson	746.64
	196.56
Sam'l F. Burdett	293.36
Mary Briley	146.64
Barney Coffey	213.32
John Helme	213.32
John Stephenson	426.64
Jane Kelly	315.20
Crawford Moore	1,493.32
Jos. J. Skinner	320.00
Jos. H. Bell	506.64
Kate R. Allen	574.48
James Farren	924.96
Henry Still	1,346.68
Wm. Aarberg	766.40
John Farrell	480.00
E. H. Vanderson	491.84
H. H. Everts	320.00
Sam'l T. Garrett	106.08
E. Crady	512.00
Mary J. Whitney	776.00
Pat Meade	373.32
Andrew Brierly	146.67
Fred. Klinger	428.64
Henry Wilkins	426.64
Jacob Muran	320.00
Sarah Byrne	138.64
Lawrence Depsey	213.32
Sam'l W. Robinson	212.00
Wm. McKee	652.97
John Bonger	264.40
James McCahon	1,269.60
Rob't Costello	*125.00
John W. Davidson	180.24
Ben. McCreary	540.80
James M. Hinton	396.40
Wm. Brooke	335.60
Jno. H. Byrd	106.64
P. H. Hubbell	1,066.64
N. P. Keith	213.32
Alex. Kelly	204.76
Vandeaner & Hopper	490.64
Rob't M. McFarland	733.32
J. R. Swain	346.64
Wm. Tanner	115.00
Wm. Tanner & Stayman	230.00
S. M. Stayman	115.00
Rachel A. Sturgess	160.00
D. K. Southwick	1,270.36
David Morton	560.00
J. C. Davidson	506.24
Fred'k Klinger	426.60
Aaron L. Johns	373.32
Wm. Morrison	756.36
W. A. Williams	266.80
James H. Lane	503.32
Mary J. Donelly	266.64

* Error in entry, $2. $31.75 \times 4 = 127.00$.

For amount of land notes given to Leavenworth, Pawnee and Western Railroad Company, etc.—Continued.

	Amount.
Jno. H. Harrison	$346.64
Dan'l B. Taylor	211.60
Sarah Leeman	512.88
Rob't McFarland	213.32
Jno. H. Byrd	106.64
Sam'l Mahood	475.56
H. J. Austin	853.32
Andrew Gray	198.80
Chas. Eiers	293.68
H. J. Austin	266.64
Jas. L. Fiske	565.76
Dan'l R. Southwick	133.34
Margret McKee	320.00
Reese Moses	377.32
Wm. Morrison	186.68
Edw'd Canavan	266.64
Mary J. Whitney	306.68
H. D. Smith	1,381.50
W. B. Warren	440.88
Rich'd Gilstrap	240.00
Ellen Douglas	426.64
H. P. Brockett	313.76
Jos. Schriper	346.64
Jno. Wesley	373.32
J. F. Morgan	400.00
Jane R. Hammond	254.24
Riley Blevins	782.20
T. S. Town	1,064.52
Giles Slater	426.64
J. G. McClelland	462.20
Crawford Moore	248.88
Gus Johnson	398.64
James F. Morgan	213.32
W. S. McCurdy	1,061.32
M. V. Cutler	176.76
Chas. Harewalt	355.52
Wm. Kennedy	480.00
Jane L. Clark	479.22
Thos. Starnes	240.00
Jno. Sullivant	186.66
Dan'l McPherson	420.66
Wm. Dreff	240.00
Jno. Wesley	28.19
Geo. P. Elbert	240.00
F. F. Ricker	716.88
E. Ranns	399.99
P. Hopkins	318.66
Jno. Murphy	293.31
R. Hager	373.32
Wm. Hammond	319.98
O. Callaghan	404.43
James L. Wallace	186.66
Sam'l Kiser	480.00
Wm. Hightower	159.99
T. McCormock	373.32
Thos. Gilmore	266.64
T. S. Towne	266.64
Jno. Dubey	266.64
J. D. S. P. Tilton	960.00
Cheatwood & Barker	906.66
Jno. Vaughn	346.65
Wm. Carroll	474.60
F. Treff	226.65
Jno. Seile	226.65
Rich'd Gilstrap	213.33
Jno. A. Page	240.00
Wm. Hightower	159.99

For amount of land notes given to Leavenworth, Pawnee and Western Railroad Company, etc.—Continued.

	Amount.
J. M. Lansing	$213.33
Pat'k Houston	186.66
Montague & McLean	213.33
Elizabeth Barker	213.33
James G. Blunt	
Benj. F. Plummer	319.98
Perry Cavaner	639.99
Jno. Daley	346.98
Jno. W. Krantler	426.66
Isaac S. Pile	319.98
J. B. Beckering	480.00
Rob't McCrory	240.00
Sam'l Pemberton	84.00
Jas. E. Myers	346.50
Alfred Hendrick	120.00
Jno. Cummings	292.32
Gilbert N. Piper	360.00
Mary J. Donnelly	159.99
Jos. D. Rollin	185.19
L. Adams	1,449.33
Mewis Thornburg	159.99
S. N. or W. A. Simpson	(*)
Francis A. Taylor	100.00
	$70,976.66
	$96,375.05
Net charge to construction and equipment 3d October, 1866.	1,990,840.35

(20) The next entry on said ledger to the debit of this account is dated November 12, 1866, and reads as follows:

For O. B. Gunn, in full for claims against company to date..... 800.00

Cash entry.

(21) The next entry on said ledger to the debit of this account is dated November 15, 1866, and reads as follows:

For services, C. W. Perry, originating prior to July 1, 1865..... 375.00

(22) The next entry on said ledger to the debit of this account is dated November 30, 1866, and reads as follows:

For building 97 miles of main line railway complete, and accepted by U. S. Commissioners as per certificate of W. A. Harris, resident engineer, at $50,000 per mile..... 4,850,000.00

Payable as follows:

One-half cash	$2,425,000
$10,000 per mile 3d mortgage	970,000
Balance in stock	1,455,000

(23) The next entry on said ledger to the debit of this account is dated 30th November, 1866, and reads as follows;

For building the Leavenworth Branch, 31.6 miles in length, as per contract (see certificate of W. A. Harris, resident engineer)..... 1,545,200.00

Payable as follows:

First-mortgage bonds	$600,000
Leavenworth County bonds	250,000
Second-mortgage bonds	316,000
Stock	379,000

(24) The next entry on said ledger to the debit of this account is dated 30th November, 1866, and reads as follows:

For certificate No. 8, dated September 20, 1866, issued to H. M. Northrup, in accordance with resolution of board passed at meeting of August 16, 1866, 40 shares, at $50..... 2,000.00

(25) The next entry is dated November 26, 1866, and reads:

M. Wright, bill printing originating prior to July 27, 1865..... 67.50

(26) The next entry is dated December 4, 1866:

For Sage, Long & Co., bill originating prior to July 1, 1865..... 445.37

(27) The next entry is dated December 1, 1866, and reads as follows:

For difference, this amount being difference in investment of the railway company in Delaware Lumber Company as originally charged (see J., folio 9)..... $17,500.00

Actual cost of same..... 6,478.01

11,021.99

* Addition forced; footing of items, $70,754.06.

(28) The next entry is dated December 1, 1866, and reads as follows:
For sundry bills paid by R. M. Shoemaker & Co., originating prior to July 1, 1865, from August, 1865, to December, 1866, inclusive, as follows:

Dr. Root, for surgical attendance to Edward Pierce	$67.50	
R. B. Taylor, bill of printing	159.00	
Sheriff of Wyandotte County, for the following judgments obtained at district court:		
O. Boydon	485.01	
John Lunan	41.26	
J. K. Patterson	129.98	
Patrick McMahon	259.68	
For amount paid H. H. Van Tassell for services as traveling agent	100.00	
Sheriff of Wyandotte County, for services obtained by sundry persons	267.68	
		$1,510.11

(29) The next entry is dated December 1, 1866, and reads as follows:

For cost of right of way east of Fort Riley, as per statement rendered	15,589.80	
Taxes paid, as follows:		
Douglas County	609.57	
Wyandotte County	1,400.00	
		17,599.37

(30) The next entry is dated December 15, 1866, and reads as follows:
For issue December 22, 1866, to C. S. Hinchman, by order of J. D. Perry, president, land-grant bond No. 451, of $1,000, with coupon of March 1, 1867, attached, for valuable services as agent for company in Philadelphia, Pa 1,000.00

(31) The next entry is dated December 17, 1866, and reads as follows:
Cash paid J. H. Edwards, draft in payment of Sage Sons & Co., bill originating prior to July 1, 1865 ..... 200.00

(32) The next entry is dated January 9, 1867, and reads as follows:
For services (of J. P. Devereux) to January 1, 1867, as attorney and agent in Kansas, as per resolution of executive committee 2,500.00

(33) The next entry is dated January 12, 1867, and reads as follows:
For actual cost of surveys up to the Republican Fork, as rendered. 4,574.05

(34) The next entry is dated January 20, 1867, and reads as follows:
W. E. Bowker, collector of taxes in Shawnee County for 1866, per draft of J. P. Devereux 2,944.07

(35) The next entry is dated January 15, 1867, and reads as follows:
For this amount, charged plant account and credited R. M. S. & Co. (Journal, folio 174), for 100 cords wood on Leav'th Branch, at $3.50 per cord, charged as above for the reason that W. W. Wright, general superintendent, states that it was consumed by engines on branch exclusively in the employ of contractors 350.00

(36) The next entry is dated January 30, 1867, and reads as follows:
For judgment Leavenworth district court for Clark, Gruber & Co. 252.99

(37) The next entry is dated March 7, 1867, and reads as follows:
For J. H. Sigbert & Co., damages prior to July 1, 1865 ..... 25.84

(38) The next entry is dated March 12, 1867, and reads as follows:
For this amount paid per draft of T. A. Scott, the same for expenses contracted at Washington in June last 2,000.00

(39) The next entry is dated March 12, 1867, and reads as follows:

For amount expended by R. M. S. & Co. in rebuilding road east of Lawrence, as per account rendered	$115,283.19	
For amount of suspended land notes received and erroneously credited C. & E. (J., F.119)	70,976.66	
		186,259.85

(40) The next entry is dated March 29, 1867, and reads as follows:
For the following, to close the several accounts:

Legal expense	$52,580.99	
Incidental	19,781.93	
Office expense	8,862.25	
Salary of officers	14,058.01	
Stock and bond expenses	4,012.51	
Discount and interest	45,634.48	
Transportation	1,956.40	
T. F. Oaks	319.44	
		147,206.01

(41) The next entry is dated April 3, 1867, and reads as follows:
For this amount J. W. Wright, bill for printing $68.00
(42) The next entry is dated April 26, 1867, and reads as follows:
For T. D. Thatcher in full for all demands to July 1, 1865..... 70.00
(43) The next entry is dated May 2, 1867, and reads as follows:
For John D. Perry, additional salary as president from January 1, 1866, to October 15, 1866, as per resolution of the board passed April 13, 1867..... 2,375.00

8,769,685.50

(44) On October 1, 1866, the account was credited as follows:
For amount of Delaware bonds and interest paid by company prior to July 1, 1865, credited as above because it is to be refunded by R. M. S. & Co., being interest on these bonds from October, 1861 to 1864, inclusive, three years, at $17,204.53 per annum.. $51,613.59
(45) On December 1, 1866, the account was credited as follows:
For amount of interest received on (suspended land) these notes to December 31, now credited as above and closing account..... 7,371.29
(46) On December 15, 1866, the account was credited as follows:
For the value of two locomotives ordered to be paid to the company by the meeting of the associates of R. M. S. & Co. December 15, 1866..... 30,000.00
(47) On January 17, 1867, the account was credited as follows:
For value of supplies on the road July 1, 1865, as per order of J. D. Perry, president..... 3,500.00

92,484.88

Net charge to construction and equipment August 17, 1867.... 8,677,200.62
(48) The next entry in said ledger to the debit of this account is dated August 17, 1867, and reads as follows:
For J. C. Irwin, loss and damage, voucher prior to July, 1885.... 24.28
(49) The next entry is dated August 28, 1867, and reads as follows:
For this amount, being balance of account of R. M. Shoemaker & Co..... 79,618.89

8,756,843.79

(50) On August 20, 1867, the account was credited as follows:
For the following vouchers, made out for the purpose of indexing, R. M. S. & Co. having heretofore had credit for same:
C. E. 253 ..... $7,955.59
C. E. 254 ..... 7,634.21

15,589.80

(51) On March 26, 1868, the account was credited as follows:
For this amount, being the unfunded debt of the railway company at the termination of the contract of R. M. S. & Co., as per contract of U. P. Ry. Co. E. D. with S. M. & Co. contractors, date October 1, 1866..... 500,000.00

515,589.80

Net charge to construction and equipment September 1, 1868. 8,241,253.99
(52) The account is carried to Ledger No. 2, the first entry charge being dated December 12, 1868, and reading as follows:
For book account against R. M. S. & Co..... 389.82
(53) The next entry is dated January 23, 1869, and reads as follows:
For balance of account on auditor's books against the contracting firm of R. M. S. & Co..... 156.90
(54) The next entry is dated February 25, 1869, and reads as follows:
For this amount, to close account (*the revenues from road for* 1866 *having been used in construction*)..... 185,353.45
(55) The next entry is dated February 27, 1869, and reads as follows:
For this amount, to close account, being 20 per cent. on $2,240,000 first-mortgage bonds issued to R. M. S. & Co. at 80 per cent.... 448,000.00

(56) The next entry is dated February 27, 1869, and reads as follows:
For amount of discount on United States bonds, sold from November, 1865, to October, 1866 ..... $94,130.98
(57) The next entry is dated March 1, 1869, and reads as follows:
For this amount, to close accounts for 1866, the revenue from the road having been used by the contractors (see contra entry on page 4935) 24,099.38
(58) The next entry is dated October 5, 1869, and reads as follows:
For this amount, to revenue entry, March 12, 1869, charged land-grant bond and credited C. and E., No. 1, J, F. 86, bonds 1 to 11. 11,000.00
(59) The next entry is dated November 25, 1869, and reads as follows:
For motive power 103,415.76
(60) The next entry is dated May 9, 1870, and reads as follows:
For vouchers and pay-rolls for the month of March 5,000.00
(61) The next entry is dated June 14, 1870, and reads as follows:
For vouchers and pay-rolls for month of April 5,000.00
(62) On January 23, 1869, the account was credited as follows:
For this amount, to reverse the above entry, it being erroneously charged; C. and E. should have been credited with $156.90 (see sec. 53) $313.80
(63) On March 12, 1869, the account was credited as follows:
For canceled by order of trustees (December 29, 1868), 11 land-grant bonds with coupons of September 1, 1868, and following, attached—Nos. 1 to 11 inclusive, (see sec. 58) 11,000.00
(64) On December 23, 1870, the account was credited as follows:
For the following land-grant bonds in hands of secretary to be canceled with coupons of March 1, 1870, and following, attached:

Nos. 395 to 411, inclusive	$17,000.00	
380 to 394, inclusive	12,000.00	
413 to 424, inclusive	12,000.00	
425 and 426		
432 to 439, inclusive	10,000.00	
	54,000.00	54,000.00
		65,313.80
Net charge to C. and E. February 1, 1871		9,052,486.48

(65) The account is carried to No. 3, the first debit entry being dated March 16, 1871, reading as follows:
For vouchers and pay-rolls for the month of January, 1871, as per statement 20,000.00
(66) The next entry is dated December 30, 1871, and reads as follows:
For this amount, to reverse entry on J. F. 446, December 23, 1870, being for 54 bonds in hands of treasurer (see sec. 64) 54,000.00
(67) The next entry is dated June 29, 1872, and reads as follows:
For vouchers and pay-rolls for month of June, as per statement... 1,980.00
(68) The next entry is dated December 31, 1872, and reads as follows:
For the balance of the following accounts transferred to close:

C. & E., No. 2	$14,252,225.97	
C. & E., No. 3	6,203,513.45	
		20,455,739.42

(69) The next entry is dated January 31, 1872, and reads as follows:
For this amount, to correct errors in D. E. pay-rolls and vouchers, as shown by statement filed hereto:

D. E. P. R. No. 126, December, 1869	$26.58	
D. E. voucher No. 1510, June, 1870	.04	
Reverse entry made August 15, 1870, D. E. voucher No. 1510, June, 1870	.04	
	26.66	
Less D. E. voucher No. 112, August, 1869	$0.10	
No. 267, October, 1869	.27	
No. 49, January, 1870	.10	
Error in footings November, 1870, vouchers	.10	
	.57	
		26.09

(70) The next entry is dated February 28, 1873, and reads as follows: For this amount, to close		$90.00
		29,584,321.99
(71) On January, 31, 1873, the account was credited as follows: For the following D. E. vouchers remaining unpaid this date, canceled and transferred to construction and equipment to close (see statement filed hereto):		
D. E. 299	$33.00	
478	1.50	
733	27.75	
222	10.00	
435	13.20	
575	135.00	
627	2.00	
665	26.00	
674	101.07	
2476	1.15	
2610	30.00	
3330	47.50	
3442	75.24	
3443	6.65	
3614	33.20	
3618	.35	
3909	409.20	
3910	132.00	
3911	106.70	
3912	671.00	
3913	418.00	
3914	334.40	
3915	160.60	
3916	59.40	
3917	1,624.70	
3918	430.10	
3919	562.10	
3922	73.70	
3923	300.30	
3924	319.00	
3925	716.10	
3926	277.20	
4158	22.00	
3958	23.12	
4037	6.00	
4047	650.21	
4130	20.03	
4144	150.00	
4145	120.50	
4156	52.50	
4159	82.00	
4163	30.00	
4166	5.50	
4178	33.44	
4182	7.74	
4193	3.00	
4199	11.60	
4201	55.00	
4203	5.00	
4218	19.48	
4232	20.00	
4239	14.00	
4243	23.20	
4250	10.00	
6	22.00	
16	10.80	
Total unpaid		8,535.23
Less the following:		
Error in D. E. No. 3925, made in recording voucher for	$716.10	
Recorded	416.10	
	300.00	

Less D. E. No. 441 in March, 1870	$6,379.49	
Less amount of the following vouchers charged against treasurer twice on J. F., 162 and 165, November 15 and 27, '69, and unsatisfactorily explained by statement filed hereto. See Ind. & Co., account No. 390, in May, 1873, W. J. Palmer, general manager, including these two vouchers:		
No. 461	$744.68	
No. 462	500.00	
	1,244.68	
		$7,924.17
		$611.06
Net charge to C. and E. September 1, 1875		29,583,710.93

(72) The account is carried to ledger No. 4, the first debit entry being dated March 31, 1878, reading as follows:

For this amount transferred to close latter account, viz, C. and E. No. 4 (see page 4945)	4,775,829.73
	34,359,540.66

(73) On January 31, 1880, the account was credited as follows:

Stock issued to directors as above, but no certificates given, now credited back (see sec. 13)	2,050.00
Net charge to C. and E. January 31, 1880	34,357,490.66

CONSTRUCTION.

(74) This account was opened January 1, 1867. The first debit entry is dated January 1, 1867, and reads as follows:

For cost of construction (as per statement of auditor for October and November, 1886)	12,083.56

(75) The next entry is dated January 1, 1867, and reads as follows:

For cost of construction (pay-rolls and vouchers for December, 1866, as per auditor's statement)	11,442.16

(76) The next entry is dated February 26, 1867 and reads as follows:

For amount expended on new work (pay-rolls and vouchers for January, 1867, as per auditor's statement)	5,938.43

(77) The next entry is dated June 18, 1867, and reads as follows:

For this amount (expenses, as per auditor's statement for May, 1867)	18,664.96

(78) The next entry is dated July 20, 1867, and reads as follows:

For this amount (pay-rolls and vouchers for June, as per auditor's statement)	8,374.68

(79) The next entry is dated August 20, 1867, and reads as follows:

For this amount (as per auditor's statement for July, 1867)	29,168.55

(80) The next entry is dated October 14, 1867, and reads as follows:

For this amount (pay-rolls and vouchers for August, 1867)	1,920.52

(81) The next entry is dated October 24, 1867, and reads as follows:

For this amount (pay-rolls and vouchers for September, 1867)	5,510.85

(82) The next entry is dated November 27, 1867, and reads as follows:

For cost of construction (rolls and vouchers for October)	44,993.20

(83) The next entry is dated December 27, 1867, and reads as follows:

For this amount (vouchers and rolls, November, as per auditor's statement)	11,065.31

(84) The next entry is dated January 29, 1868, and reads as follows:

For this amount (pay-rolls and vouchers for December, 1867, as per auditor's statement)	10,591,835.89

(85) The next entry is dated March 21, 1868, and reads as follows:

For this amount (pay-rolls and vouchers for January, 1868, as per auditor's statement)	37,093.05

(86) The next entry is dated March 21, 1868, and reads as follows:

For this amount (pay-rolls and vouchers for February, as per auditor's statement)	25,016.70

(87) The next entry is dated April 25, 1868, and reads as follows:

For this amount (pay-rolls and vouchers for March, as per auditor's statement)	56,425.48

(88) The next entry is dated May 25, 1868, and reads as follows:

For this amount (pay-rolls and vouchers for April, as per auditor's statement)	31,507.23

(89) The next entry is dated June 27, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for May, as per auditor's statement) $56,274.17
(90) The next entry is dated July 31, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for June, as per auditor's statement) 13,490.09
(91) The next entry is dated August 19, 1868, and reads as follows:
For this amount (pay-roll and vouchers for July, as per auditor's statement) 7,077.73

10,967,882.56

(92) On March 28, 1868, the account was credited as follows:
For amount erroneously charged from treasurer's statement:

May, 1867	$7.50	
June, 1867	302.50	
		310.00

Net charge to construction September 1, 1868 ..... 10,967,572.56

(93) The account is carried to ledger No. 2, the first debit entry being dated September 25, 1868, reading as follows:
For this amount (pay-rolls and vouchers for August, as per auditor's statement) 43,813.36
(94) The next entry is dated October 27, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for September, as per auditor's statement) 7,802.95
(95) The next entry is dated November 25, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for October, as per auditor's statement) 2,184.53
(96) The next entry is dated December 31, 1868, and reads as follows:
For this amount (pay-rolls and voucher's for November, as per auditor's statement) 2,786,823.51
(97) The next entry is dated January 22, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for December, 1868, as per auditor's statement) 8,516.53
(98) The next entry is dated March 1, 1869, and reads as follows:
For this amount, being transfer to December 31, 1868 (to equipment) 821,273.73
(99) The next entry is dated March 13, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for January, 1869, as per auditor's statement) 3,460.57
(100) The next entry is dated March 19, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for February, as per auditor's statement) 2,075.91
(101) The next entry is dated April 28, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for March as per auditor's statement) 32,380.11
(102) The next entry is dated May 26, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for April, as per auditor's statement) 11,375.47
(103) The next entry is dated June 24, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for May as per auditor's statement) 11,397.66
(104) The next entry is dated July 26, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for June as per auditor's statement) 11,755.48
(105) The next entry is dated August 25, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for July as per auditor's statement) 10,722.32
(106) The next entry is dated September 27, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for August as per auditor's statement) 17,258.07
(107) The next entry is dated October 26, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for September as per auditor's statement) 5,274.53
(108) The next entry is dated November 25, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for October as per auditor's statement) 20,908.46

(109) The next entry is dated December 28, 1869, and reads as follows:
For this amount (pay-rolls and vouchers for November as per auditor's statement) $35,611.88
(110) The next entry is dated January 24, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for December, 1869)..... 62,950.81
(111) The next entry is dated March 29, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for January, 1870)..... 39,829.91
(112) The next entry is dated March 29, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for February)..... 35,530.42
(113) The next entry is dated May 9, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for March) 22,416.26
(114) The next entry is dated June 14, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for April)..... 49,094.65
(115) The next entry is dated July 9, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for May as per auditor's statement)..... 56,596.04
(116) The next entry is dated July 27, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for June as per auditor's statement)..... 90,004.55
(117) The next entry is dated August 27, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for July as per auditor's statement)..... 50,123.82
(118) The next entry is dated October 10, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for August as per auditor's statement)..... 75,934.36
(119) The next entry is dated October 27, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for September, as per statement)..... 61,905.09
(120) The next entry is dated November 30, 1870, and reads as follows:
For this amount (pay-rolls and vouchers for October as per statement)..... 70,148.24
(121) The next entry is dated January 11, 1871, and reads as follows:
For this amount (pay-rolls and vouchers for November, 1870, as per statement)..... 74,029.13
(122) The next entry is dated January 26, 1871, and reads as follows:
For this amount (pay-rolls and vouchers for December, 1870, as per statement) 57,443.50

15,546,214.41

(123) On February 25, 1869, the account was credited as follows:
For expenses of land department transferred as follows:

1867	$15,979.76	
1868	24,477.95	
		$40,457.71

(124) On March 1, 1869, the account was credited as follows:
For amount expended by the railway, from October 15, to December 31, 1866, as per audited accounts (see contra entry on page 4931) 24,099.38
(N. B.—This amount was passed in immediate following entry through income account to debit of construction and equipment No. 1.)
(125) On March 1, 1869, the account was credited as follows:
For cost of road under contract of S. M. & C. from 135th to 405th mile-post, as per audited accounts for 1867. (C. and E. No. 2 debited for this amount). 11,000,000.00
(126) On March 1, 1869, the account was credited as follows:
For amount of the following accounts included in and charged to construction as per audited accounts for 1867:

Surveys	$66,248.46	
Right of way	23,863.80	
Construction expenses	36,848.30	
Equipment expenses	321,323.16	
		448,283.72

(Income account debited for above amount.)

(127) On March 1, 1869, the account was credited as follows:

For amount of the following accounts heretofore represented in construction as per audited accounts for 1868:

Right of way	$6,171.80	
Surveys	134,454.87	
Construction expenses	21,540.75	
Equipment expenses	152,978.94	
		$315,146.36

(Income account debited.)

(128) On March 1, 1869, the account was credited as follows:

For cost of road under contract of S., M. & C. from 135th to 405th mile-post, as per audited accounts for 1868 ..... 2,810,000.00

(C. & E. No. 2 debited.)

(129) On January 31, 1870, the account was credited as follows:

For expenses of land department 35,551.82

(130) On January 31, 1870, the account was credited as follows:

For this amount (closing entry for 1869, inclusive, to sundries) 189,619.45

——— $14,863,158.44

Net charge to construction, February 1, 1871 ..... 683,055.97

(131) The account is carried to ledger No. 3, the first debit entry being dated March 16, 1871, reading as follows:

For this amount (pay-rolls and vouchers for January, 1871, as per statement) 38,291.18

(132) The next entry is dated March 31, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for February, 1871, as per statement) 25,633.80

(133) The next entry is dated March 31, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for March, 1871, as per statement) 27,804.07

(134) The next entry is dated May 25, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for month of April as per statement 12,703.21

(135) The next entry is dated May 31, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for May, as per statement) 113,617.29

(136) The next entry is dated June 30, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for June, as per statement) 26,381.85

(137) The next entry is dated July 31, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for July, as per statement) 9,926.22

(138) The next entry is dated August 31, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for August, as per statement) 8,624.61

(139) The next entry is dated September 30, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for September, as per statement) 8,105.68

(140) The next entry is dated October 31, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for October, 1871, as per statement) 22,845.18

(141) The next entry is dated November 30, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for November, 1871, as per statement) 23,040.32

(142) The next entry is dated December 30, 1871, and reads as follows:

For this amount (pay-rolls and vouchers for December, 1871, as per statement) 15,849.72

(143) The next entry is dated January 31, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for January, 1872, as per statement) $7,165.38
(144) The next entry is dated February 29, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for February, 1872, as per statement) 14,157.25
(145) The next entry is dated March 30, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for March, 1872, as per statement) 2,012.96
(146) The next entry is dated April 30, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for April, 1872, as per statement) 2,622.67
(147) The next entry is dated May 31, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for May, 1872, as per statement) 3,473.26
(148) The next entry is dated June 29, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for June, 1872, as per statement) 7,691.94
(149) The next entry is dated July 31, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for July, 1872, as per statement) 4,863.43
(150) The next entry is dated August 31, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for August, 1872, as per statement) 5,010.39
(151) The next entry is dated September 30, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for September, 1872, as per statement) 5,997.93
(152) The next entry is dated October 31, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for October, 1872, as per statement) 7,598.27
(153) The next entry is dated November 30, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for November, 1872, as per statement) 7,758.99
(154) The next entry is dated December 31, 1872, and reads as follows:
For this amount (pay-rolls and vouchers for December, 1872. as per statement) 64,852.36
(155) The next entry is dated January 31, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for January, 1873, as per statement) 163.00
(156) The next entry is dated March 31, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for March, as per statement) 167.00
(157) The next entry is dated April 30, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for April, as per statement) 39.35
(158) The next entry is dated May 31, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for May, as per statement) 4,035.65
(159) The next entry is dated June 30, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for June, as per statement) 115.00
(160) The next entry is dated July 31, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for July, as per statement) 613.48
(161) The next entry is dated Axgust 30, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for August, 1873, as per statement) 24,956.24
(162) The next entry is dated September 30, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for September, 1873, as per statement) 10.00
(163) The next entry is dated October 31, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for October, as per statement) 1.00
(164) The next entry is dated November 30, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for November, as per statement) 900.00

(165) The next entry is dated December 31, 1873, and reads as follows:
For this amount (pay-rolls and vouchers for December, as per statement) $37,046.13
(166) The next entry is dated January 31, 1874, and reads as follows:
For this amount (pay-rolls and vouchers for January, 1874, as per statement) 2.50
(167) The next entry is dated February 28, 1874, and reads as follows:
For this amount (pay-rolls and vouchers for February, 1874, as per statement) 150.00
(168) The next entry is dated June 30, 1874, and reads as follows:
For this amount (pay-rolls and vouchers for June, 1874, as per statement) 2,144.57
(169) The next entry is dated September 30, 1874, and reads as follows:
For this amount (pay-rolls and vouchers for September, as per statement) 1,392.25
(170) The next entry is dated October 31, 1874, and reads as follows:
For this amount (pay-rolls and vouchers for October, 1874) 880.50
(171) The next entry is dated November 30, 1874, and reads as follows:
For this amount (pay-rolls and vouchers for November) 127.50
(172) The next entry is dated December 31, 1874, and reads as follows:
For this amount (pay-rolls and vouchers for December) 1.50
(173) The next entry is dated February 27, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for February) 41.25
(174) The next entry is dated March 31, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for March, 1875) 4,452.01
(175) The next entry is dated April 30, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for April, 1875) 242.39
(176) The next entry is dated May 31, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for May, 1875) 691.00
(177) The next entry is dated June 30, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for June) 597.16
(178) The next entry is dated July 31, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for July, 1875) 397.48
(179) The next entry is dated August 31, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for August) 1,203.81
(180) The next entry is dated September 30, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for September) 382.11
(181) The next entry is dated October 30, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for October, 1875) 331.16
(182) The next entry is dated November 30, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for November, 1875) 163.44
(183) The next entry is dated December 31, 1875, and reads as follows:
For this amount (pay-rolls and vouchers for December) 202.20
(184) On February 28, 1871, the account was credited as follows:
For expenses of land department (to close accounts for 1870, land department, charged) $51,744.24
(185) On February 28, 1871, the account was credited as follows:
For this amount (income charged to close account, 1870) 631,311.73
(186) On December 30, 1871, the account was credited, as follows:
For this amount (income charged to close account, 1871) 332,823.13
(187) On December 31, 1872, the account was credited as follows:
For this amount (income charged to close account, 1872) 133,204.83

(188) On December 31, 1873, the account was credited as follows:
For this amount (income charged to close account, 1873) $68,046.85
(189) On December 31, 1874, the account was credited as follows:
For this amount (income charged to close account, 1874) 4,698.82
(190) On December 31, 1875, the account was credited as follows:
For this amount 8,704.01

1,230,533.61 $1,230,533.61

Construction closed December 31, 1875.

EQUIPMENT.

This account opened January 1, 1867.
(191) The first debit entry is dated January 1, 1867, and reads as follows:
For cost of equipment (as per auditor's statement of October and November, 1866) $61.06
(192) The next entry is dated January 1, 1867, and reads as follows:
For cost of equipment (as per auditor's statement for December, 1866) 512.60
(193) The next entry is dated February 26, 1867, and reads as follows:
For new equipment (as per auditor's statement for January, 1867). 996.40
(194) The next entry is dated August 20, 1867, and reads as follows:
For this amount (as per auditor's statement for July) 53,737.55
(195) The next entry is dated October 14, 1867, and reads as follows:
For this amount (pay-rolls and vouchers for August) 92,470.30
(196) The next entry is dated October 24, 1867, and reads as follows:
For this amount (pay-rolls and vouchers for September)..... 86,771.79
(197) The next entry is dated November 27, 1867, and reads as follows:
For cost of equipment (pay-rolls and vouchers for October)..... 74,611.32
(198) The next entry is dated December 27, 1867, and reads as follows:
For this amount (pay-rolls and vouchers for November, as per statement) 9,280.97
(199) The next entry is dated January 29, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for December, as per statement) 429,232.76
(200) The next entry is dated March 21, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for January, 1868, as per statement)..... 70.00
(201) The next entry is dated March 21, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for February, as per statement) 141.48
(202) The next entry is dated April 25, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for March, as per statement) 2,332.71
(203) The next entry is dated May 25, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for April, as per statement) 876.85
(204) The next entry is dated June 27, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for May, as per statement). 1,527.67
(205) The next entry is dated July 31, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for June, as per statement). 3,426.82
(206) The next entry is dated August 19, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for July, as per auditor's statement)..... 1,077.39
(207) The account is carried to ledger No. 2 and the first entry is dated September 25, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for August, as per statement) 357.25
(208) The next entry is dated October 27, 1868, and reads as follows:
For this amount (pay-rolls and vouchers for September, as per statement) 447.81

(209) The next entry is dated December 31, 1868, and reads as follows:

For this amount (pay-rolls and vouchers for November, as per auditor's statement)	$63,341.00
(210) The next entry is dated March 13, 1869, and reads as follows:	
For this amount (pay-rolls and vouchers for January 1869, as per statement)	500.00
(211) The next entry is dated June 24, 1869, and reads as follows:	
For this amount (pay-rolls and vouchers for May, as per statement)	500.00
(212) The next entry is dated August 25, 1869, and reads as follows:	
For this amount (pay-rolls and vouchers for July, as per statement)	26,500.00

(213) The next entry is dated September 27, 1869, and reads as follows:

For this amount (pay-rolls and vouchers for August, as per statement)	7,369.89
(214) The next entry is dated October 26, 1869, and reads as follows:	
For this amount (pay-rolls and vouchers for September, as per statement)	1,710.00

(215) The next entry is dated November 25, 1869, and reads as follows:

For this amount (pay-rolls and vouchers for October, as per statement)	26,812.46
(216) The next entry is dated December 28, 1869, and reads as follows:	
For this amount (pay-rolls and vouchers for November, as per statement)	37,349.61
(217) The next entry is dated January 24, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for December, 1869, as per statement)	4,816.83
(218) The next entry is dated March 29, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for January, 1869, as per statement)	30,372.43
(219) The next entry is dated March 29, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for February, as per statement)	1,272.31
(220) The next entry is dated May 9, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for March)	846.11
(221) The next entry is dated June 14, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for April)	1,635.21
(222) The next entry is dated July 9, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for May, as per statement)	64,838.88
(223) The next entry is dated July 27, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for June, as per statement)	37,050.49
(224) The next entry is dated August 27, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for July, as per statement)	104,618.91
(225) The next entry is dated October 10, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers for August, as per statement)	237,643.75
(226) The next entry is dated October 29, 1870, and reads as follows:	
For this amount (pay-rolls and vouchers, as per statement)	79,017.86
(227) The next entry is dated November 30, 1870, and reads as follows:	
For this amount	16,362.00
(228) The next entry is dated January 11, 1871, and reads as follows:	
For this amount (pay-rolls and vouchers for November, 1870, as per statement)	15,670.32
(229) The next entry is dated January 27, 1871, and reads as follows:	
For this amount (pay-rolls and vouchers for December, 1870, as per statement)	15,436.14
	1,531,596.93

(230) On March 1, 1869, the account is credited as follows:

For this amount, being transfer to December 31, 1868 (construction debited)	$821,273.73	
(231) On January 31, 1870, the account is credited as follows:		
For this amount (income debited to close account for 1869)	105,558.79	
		926,832.52
Net charge to equipment February 1, 1871		604,764.41

(232) The account is carried to ledger No. 3 and credited February 28, 1871, as follows:
For this amount (to close account for year 1870, income being debited) $604,764.41

(233) The account is re-opened March 16, 1871. The first debit entry is dated March 16, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for January, 1871, as per statement) 71,306.43
(234) The next entry is dated March 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for February, as per statement) 6,207.14
(235) The next entry is dated March 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for March, as per statement) 70,790.30
(236) The next entry is dated May 25, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for April, as per statement) 6,237.79
(237) The next entry is dated May 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for May, as per statement). 9,221.63
(238) The next entry is dated June 30, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for June, as per statement) 9,161.54
(239) The next entry is dated July 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for July, as per statement) 80.22
(240) The next entry is dated August 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for August, as per statement) 61.86
(241) The next entry is dated September 30, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for September, as per statement) 306.32
(242) The next entry is dated October 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for October, as per statement book) 278.10
(243) The next entry is dated November 30, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for November, as per statement book) 52.37

173,703.70

(244) On December 30, 1871, the account is closed by charging income and crediting equipment 173,703.70

(245) The account is re-opened July 31, 1872. The debit entry reads as follows:
For this amount (pay-rolls and vouchers for July, 1872, as per statement) 6,000.00
(246) On December 31, 1872, the account is closed by charging income and crediting equipment 6,000.00

Construction and equipment No. 2.

(247) This account was opened March 1, 1869. The first debit entry is dated March 1, 1869, and reads as follows:
For cost of road under contract of S. M. & Co. from 135th to 405th mile-post, as per audited accounts for 1867 ..... 11,000,000.00
(This is a transfer from construction.)
(248) The next entry is dated March 1, 1869, and reads as follows:
For cost of road under contract of S. M. & Co. from 135th to 405th mile-post, as per audited accounts for 1868 ..... 2,810,000.00
(This is a transfer from construction.)
(249) The next entry is dated March 13, 1869, and reads as follows:
For construction expenses (pay-rolls and vouchers for January, 1869, as per statement) 10,875.00
(250) The next entry is dated December 22, 1870, and reads as follows:
For amount of discount on $233,000 United States bonds received from United States Treasury November 2, 1868, and sold by Dabney, Morgan & Co., November 17 and 20, 1868, as per copy of statement received from J. C. Reiff, agent 1,917.85

(251) The next entry is dated January 16, 1871, and reads as follows:
For balance of account transferred (Shoemaker, Miller & Co. credited)..... $74,516.68
(252) The next entry is dated January 16, 1871, and reads as follows:
For amount found to be due Shoemaker, Miller & Co. on final settlement of their contract (Shoemaker, Miller & Co. credited)... 585,000.00

14,482,309.53

(253) On January 12, 1870, the account is credited as follows:
For this amount to close contractors' account, being for $240,000 first-mortgage bonds erroneously included in the setttement with S. M. & Co., as per C. and E., voucher No. 14, for January, 1869, also for $25 fractional income bonds in same settlement:
First-mortgage bonds..... $240,000.00
Income bonds 25.00
$240,025.00

(254) On January 31, 1871, the account is credited as follows:
For this amount, being for 2,600 acres land representing $2,600 in land-scrip notes erroneously taken up in entries relating to the final settlement with Shoemaker, Miller & Co., contractors..... 2,600.00
242,625.00

Net charge to C. & E. No. 2, February 1, 1871..... 14,239,684.53

(255) The account is carried to ledger No. 3, the first debit entry being dated March 16, 1871, and reading as follows:
For this amount (vouchers and pay-rolls January, 1871, as per statement) 44.44
(256) The next entry is dated May 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls May, 1871, as per statement) 1,157.00
(257) The next entry is dated November 30, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for November, 1871, as per statement)..... 11,340.00

14,252,225.97

(258) On December 31, 1872, the account was closed by transferring to the debit of construction and equipment No. 1..... 14,252,225.97

Construction and equipment No. 3.

(259) This account was opened March 11, 1870.
The first debit entry is dated March 11, 1870, and reads as follows:
For July statement..... $40,226.51
For August statement..... 211,579.05
For September statement..... 324,354.97
For October statement 401,574.39
For November statement 197,504.43
For December statement 119,706.07
1,294,945.42

(For D. E. vouchers and rolls, as per statement July to December, 1869, T. F. Oakes, assistant treasurer, credited.)
(260) The next entry is dated March 11, 1870, and reads as follows:
For this amount (D. E. vouchers and pay-rolls for, Jan., 1870, as per statement)..... 166,076.55
(261) The next entry is dated Mar. 31, 1870, and reads as follows:
For this amount (D. E. vouchers and pay-rolls for February, as per statement)..... 223,977.13
(262) The next entry is dated May 9, 1870, and reads as follows:
For this amount (D. E. vouchers and pay-rolls for March, as per statement)..... 459,260.43
(263) The next entry is dated June 14, 1870, and reads as follows:
For this amount (D. E. vouchers and pay-rolls for April, 1870).... 186,514,80
(264) The next entry is dated June 30, 1870, and reads as follows:
For this amount (vouchers and pay-rolls for May, 1870) 1,016,762.21

(265) The next entry is dated June 30, 1870, and reads as follows:
For this amount, being error in footings of D. E. accounts on treasurer's statement for month of December, 1869. Forage account charged with this amount should have been charged as above .. $1.00
(266) The next entry is dated July 26, 1870, and reads as follows:
For this amount (vouchers and pay-rolls for June, as per statement) 547,255.59
(267) The next entry is dated August 15, 1870, and was made for the purpose of correcting an error in the treasurer's statement..... 28.96
(268) The next entry is dated September 2, 1870, and reads as follows:
For this amount (vouchers and pay-rolls for July, as per statement) 204,702.05
(269) The next entry is dated Oct. 4, 1870, and reads as follows:
For this amount (vouchers and pay-rolls for August, as per statement) 976,049.37
(270) The next entry is dated October 29, 1870, and reads as follows:
For this amount (D. E. vouchers and pay-rolls for September, as per statement)..... 62.915.47
(271) The next entry is dated November 10, 1870, and reads as follows:
For this amount (D. E. vouchers and pay-rolls for October, as per statement)..... 93,971.17
(272) The next entry is dated January 11, 1871, and reads as follows:
For this amount (D. E. vouchers for November, as per statement).. 204,303.38
(273) The next entry is dated January 26, 1871, and reads as follows:
(For Denver extension vouchers for month of December, 1870, as per statement T. F. Oakes, assistant treasurer, credited) 20,734.39
(274) The next entry is dated January 31, 1871, and reads as follows:
For the following transfers to close accounts of Denver extension:

Bond expense (for commissions and incidental expenses of sales of Denver extension bonds).....	$113,229.09	
Bond discount (for discount on sales)	735,343.96	
Advertising D. E. bonds (for cost of advertising D. E. bonds).....	94,401.87	
		942,974.92

(275) On January 31, 1871, the account is credited as follows:
For the following transfers to close accounts of Denver extension:

Denver extension (for amounts collected from sundry sources including earnings, sales of property, stock, etc., during building of road).....	$118,912.82	
Forage collections (for amount of forage, sales not included in above).....	4,793.59	
Guns and ammunition (for amount sales, guns and ammunition not included in above).....	1,335.36	
Bond interest (for amount of accrued interest on bonds collected from subscribers).....	69,515.22	
		194,556.99
Net charge to C. & E., No. 3, February 1, 1871.....		6,205,915.85

(276) The account is carried to ledger No. 3, the first debit entry being dated June 30, 1871, and reading as follows:
For John J. Bush (guns and ammunition returned)..... 103.75
(277) The next entry is dated July 15, 1871, and reads asfollows:
For Cole, Williams & Co. (guns and ammunition returned)..... 1,054.25
(278) The next entry is dated July 15, 1871, and reads as follows:
For John Dean (gun returned)..... 34.00
(279) The next entry is dated August 31, 1871, and reads as follows:
For this amount (D. E. vouchers Nos. 1 to 35, inclusive, for month). 15,380.24
(280) The next entry is dated September 30, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for September, as per statement-book) 919.33
(281) The next entry is dated October 31, 1871, and reads as follows:
For this amount (vouchers and pay-rolls for October, as per statement-book) 401.28
(282) The next entry is dated January 31, 1872, and reads as follows:
For this amount (vouchers and pay-rolls for January, 1872, as per statement-book) 40.00
(283) The next entry is dated March 30, 1872, and reads as follows:
For this amount (vouchers and pay-rolls for March, as per statement)..... 104.00

(284) The next entry is dated April 30, 1872, and reads as follows:
For this amount (vouchers and pay-rolls for April, as per statement) $152.50
(285) The next entry is dated June 29, 1872, and reads as follows:
For this amount (vouchers and pay-rolls for June, as per statement) 32.76

6,224,137.96

(286) On March 31, 1871, the account s credited as follows:
For account No. 44 against C. N. Baker, for collection .. $25.00
(287) On March 31, 1871, the account is credited as follows:
For stoppage on D. E. voucher No. 4207, favor
Denver extension, D. E. No. 4207 ..... $1,220.47
Less credited W. W. Boist, paymaster 505.47
715.00
(288) On May 27, 1871, the account is credited as follows:
For amount stopped for guns and ammunition. $182.60
For amount stopped for provisions and forage 140.79
323.39
(289) On June 30, 1871, the account is credited as follows:
For received from Northern Missouri R. R., on account. 170.75
(290) On June 30, 1871, the account is credited as follows:
For the following stoppages on E. E. voucher No. 3327:
Arms and ammunition $112.50
Corn 18.00
Oats 27.60
158.10
(291) On August 31, 1871, the account is credited as follows:
For the following vouchers canceled:
D. E. No. 2114 ..... $355.50
3362 ..... 12.50
368.00
(292) On August 31, 1871, the account is credited as follows:
For stoppage on D. E. No. 33, for forage 4.88
(293) On April 30, 1872, the account is credited as follows:
For D. E. voucher No. 3690, canceled, amount being included in D. E. No. 4205 ..... 91.01
(294) On December 31, 1872, the account is credited as follows:
For this amount transferred to close out amount of Denver extension, wages unclaimed this date, being unclaimed wages from July, 1869, to September, 1870, unpaid, as shown by unclaimed list December 31, 1872 (see statement filed hereto; see entry on J. F. 603) ... 18,768.38
20,624.51

Net charge to C. & E., No. 3, December 31, 1872 ..... 6,203,513.45
(295) On December 31, 1872, the account is closed by transfer of above amount to C. & E. No. 1 ..... 6,203,513.44

(296) The account is re-opened February 28, 1873. The entry reads as follows:
For this amount (pay-rolls and vouchers, as per February statement) 90.00
(297) On February 28, 1873, the account was closed by transfer to debit of C. & E., No. 1, by cross entry 90.00

Construction and equipment No. 4.

(298) This account was opened Dec. 30, 1871. The first debit entry is dated Dec. 30, 1871, and reads as follows:
For the following transfers to close accounts for the year 1871:
Discount on stock for this amount $3,230,000.00
Discount on Ld. G. Gd. Bds. this amount 573,750.00
Exps. L. G. Gd. bonds this amount 5,099.63

To debit C. and E. No. 4 ..... 3,808,849.63

(299) The next entry is dated Dec. 31, 1872, and reads as follows:
For this amount transferred to close for the year 1872 ..... $280.10
(Expense second-mortgage bonds is credited.)

(300) The next entry is dated Sep. 30, 1873, and reads as follows:
For this amount transferred to close stock issued to subscribers to second-mortgage land-grant gold bonds:

13,669 shares, at $50 par	$683,450.00	
Income bonds issued as above *	221,050.00	
Discount on second-mortgage bonds issued:		
Issued	$1,005,000.00	
Subscribed at 96 per cent	964,800.00	
	40,200.00	
		944,700.00

(301) The next entry is dated Feb. 28, 1874, and reads as follows:
For this amount to close second-mortgage subscription account... 47,000.00
For amount of stock issued to M. Baird & Co. on their subscription to second-mortgage land-grant pool: as per entry on J. F.

937, 680 shares, at $50	$34,000.00	
Income bonds issued as above	11,000.00	
Discount on second mortgage L. G. Gd. bonds issued as above:		
Issued	$50,000	
Subscribed	48,000	
	2,000.00	
		4,800,829.73

(302) On Sept. 30, 1873, the account is credited as follows:
For certificate for 2,500 shares of the capital stock of the Hazleton Coal and Mining Company, $100 each, $250,000, in name of J. P. Devereux as trustee for railway company, issued in accordance with contract of May 8, 1867, between the Union Pacific Railway Co., E. D. and C. O. Godfrey, and assets recorded in contract book, folio 137, extract copy filed hereto, 2,500 shares, at estimated value $10 each (J. P. Devereux, trustee, debited) 25,000.00

Net charge to C. & E. No. 4, Sept. 1, 1875 ..... 4,775,829.73

(303) On Mar. 1, 1878, the account is credited as follows:
For this amount transferred to close account (C. & E. No. 1 is debited for the same) 4,775,829.73

Statement showing cost per mile of the several sections of the 639 miles, including discount on bonds and preliminary charges.

	Cost.		
Construction and equipment No. 1, 140 miles..	$9,125,831.51		
140–639 of construction and equipment No. 4 ($4,775,829.73)	1,046,347.70		
140 miles, at	10,172,179.21	per mile	$72,658.42
Construction and equipment No. 2, 265 miles..	14,252,225.97		
265–639 of construction and equipment No. 4 ($4,775,829.73)	1,980,586.65		
265 miles, at	16,232,812.62	per mile	61,255.90
Construction and equipment No. 3, 234 miles..	6,203,603.45		
234–639 of construction and equipment No. 4 ($4,775,829.73)	1,748,895.38		
234 miles, at	7,952,498.83	per mile	33,985.04
MEMO.—Construction and equipment charged	4,775,829.73		
÷ 639		per mile	7,473.91

As No. 4 consists entirely of discounts and financial expenses, it has been divided among Nos. 1, 2, and 3, according to the mileage of the respective divisions.

* Preceding entry.

RECAPITULATION.

Showing the cost of the 639 miles of line between the Missouri River and Denver. *Cost, Missouri River to 140th mile post.*

Dec. 31, 1871	$9,128,466.48	
Jan. 31, 1873	26.09	
		$9,128,492.57
Jan. 31, 1873. Less credit	611.06	
Jan. 31, 1880	2,050.00	
		2,661.06
No. 1		9,125,831.51
Dec. 31, 1872. Cost from 140th to 405th mile-post:		
No. 2		14,252,225.97

Cost of Denver extension from 405th to 639th mile-post.

Dec. 31, 1872	$6,203,513.45	
Feb. 28, 1873	90.00	
No. 3		6,203,603.45
		29,581,660.93
Charges to construction and equipment No. 4		4,775,829.73
Total net cost to January 31, 1880		34,357,490.66
The item of $4,775,829.73 is made up as follows:		
It is charged—		
Discount on stock	$3,230,000.00	
Discount on land-grant gold bonds	573,750.00	
Expenses on land-grant gold bonds	5,099.63	
		3,808,849.63
Expenses on second-mortgage bonds		280.10
13,669 shares stock, at 50, on second-mortgage land-grant gold bonds	683,450.00	
Income bonds on second-mortgage land-grant gold-bonds.	221,050.00	
	904,500.00	
Discount 4 per cent. on 1,005 mortgage land-grant gold bonds	40,200.00	
		944,700.00
680 shares stock, at 50, on subscription second-mortgage bonds	34,000.00	
Income bonds on subscription, second-mortgage bonds..	11,000.00	
	45,000.00	
Discount 4 per cent. on 50 second-mortgage bonds	2,000.00	
		47,000.00
		4,800,829.73
Credited 2,500 shares, $100 each, valued 10 per cent., Hazleton Coal & M., in hands J. P. D		25,000.00
		4,775,829.73

Closed by charging construction and equipment No. 1, ledger 4, journal 478.

STATEMENT F.

(See pages 2 and 3.)

July 14.	Construction and equipment, to J. D. Perry, bond		$8,353.53
	For the following payments made by W. J. Palmer, treasurer, for account of J. D. Perry & Co., and charged them (see memoranda of Saint Louis Associates J., folio 87; they are now credited against the $200,000 in bonds furnished to pay certain debts, as per agreement):		
	A. B. Bartlett	$500.00	
	L. B. Boomer	2,500.00	

July 14. For the following payments made by W. J. Palmer, treasurer—Continued.

T. A. Hurd	$90.36	
T. D. Thatcher	650.00	
Geo. W. McDowell	4,097.22	
J. E. Burrell	250.00	
J. W. Thompson	149.35	
T. R. Hurd	75.00	
G. F. Filley	41.60	
Construction and equipment, to J. D. Perry, bond		$126,280.53

For the settlement of the following claims, discount on bonds, etc.:

Discount on 100 United States bonds sold by W. J. Palmer, treasurer, (see folio J 42)	$9,750.00	
Geo. W. McDowell, payment of United States bonds as follows:		
50 bonds, 201 to 250	50,000.00	
45 bonds, 256 to 300	45,000.00	
5 bonds, 1068 to 1072	5,000.00	
Payments to following parties, as per vouchers furnished and filed hereto:		
D. Shook	75.00	
Robert Montgomery	20.00	
Henry Tiblow	14.69	
W. C. Relfe	30.00	
Daniel Killen	50.00	
A. C. Anderson	20.00	
J. P. Devereux	3,596.66	
U. Stephens	500.00	
A. W. Wooley	2,000.00	
J. K. Hale	200.00	
W. H. Markum	1,319.60	
J. E. Burrell	4,232.67	
J. M. Chrysler	1,340.37	
Overton & Kessler	327.79	
A. B. Marshall	44.37	
J. W. Yount	170.85	
A. C. Anderson	589.69	
Fred Rawolle	500.00	
Steamer *Clara*	124.00	
W. F. Downs	171.75	
A. D. Downs	645.35	
S. T. Smith	455.80	
Do	24.00	
Geo. Rosseaux	27.47	
James Rosseaux	24.47	
F. L. Pilla	26.00	
Construction and equipment, to J. D. Perry, bond		21,069.58

For continuation of entry on journal, folio 95:

D. Maher	39.50	
W. H. Dural	42.00	
Higley & Huffaker	36.00	
Daniel Killen	35.00	
Do	5.00	
G. Krupher	104.16	
J. A. Cruise	2.50	
I. N. White	55.40	
Jacob Meagley	95.31	
P. Melville	67.50	
R. G. Dunning	106.58	
William Briggs	25.00	
State Record	15.50	
H. Pierpont	1.00	
W. Converse	14.10	
Do	3.00	
Do	4.00	
Do	8.00	

July 14. For the continuation of entry on journal, folio 95—Cont'd.

William Laury	$183.19	
S. Stephens	217.65	
F. Rawolle	1,325.15	
W. P. Holcomb	158.35	
M. Brinkerhoff	822.56	
W. B. Bowman	5.40	
A. H. Waterman	514.03	
Henry Tiblow	31.73	
James McGrew	827.93	
T. W. Parke	748.70	
Barker & Hall	959.02	
W. J. Fulton	557.55	
Connell & Williams	244.87	
L. Splitlog	50.00	
William Jennings	38.30	
J. Paine	63.00	
J. J. Hughes	2.50	
Jonas Smith	8.75	
N. Pierpont	7.00	
Isaac Parish	19.50	
G. W. McDowell	13,000.00	
I. W. Van Tassell	624.85	
Construction and equipment, to J. D. Perry, bond		$15,923.71
For continuation of entry journal, folio 95:		
Joseph Schiripple	$315.43	
S. A. Cobb & Co	2,863.74	
Pratt & Fox	75.00	
J. H. Palm	300.00	
Converse & Stevens	265.43	
S. Horton	100.00	
W. T. Hindman	14.00	
Charles McLean	46.23	
John Lynn	18.00	
J. Jackson	10.00	
S. P. Fenn	308.00	
Jer'h Brishnu	10.00	
C. B. Stephens	37.41	
U. Stephens	1,105.05	
B. S. Henning	14.00	
H. Whittenbunk	103.09	
J. W. Stow	42.25	
S. Waller	3.60	
Jesse Cooper	8.00	
J. W. Brown	145.00	
J. A. Cruise	273.79	
B. S. Henning	750.00	
H. Holmes	2.25	
A. B. Judd & Co	5,068.48	
George Knapp & Co	32.90	
C. H. Brewster	80.00	
G. F. Filley	78.48	
J. H. Bishop	31.25	
For the following amounts, as shown by journal entry, folio 85:		
Ruggles & Felt	$3,500.00	
T. F. Garrett	88.90	
Nancy Garrett	103.30	
M. Splitlog	51.65	
A. Hunnington	78.48	
(See also J. F. 98 in connection with J. F. 85, $3,549.29.)		
Construction and equipment, to J. D. Perry, bond		3,449.29
For this amount paid by R., M. S. & Co., on account of bills originating prior to July 1, 1865, as shown by journal, folio 77	$3,549.29	
Less amount collected from W. J. Fulton (see same page)	100.00	

SIXTH REPORT (PART I) OF WILLIAM CALHOUN, ACCOUNTANT, TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

UNITED STATES PACIFIC RAILWAY COMMISSION,
Boston, September 29, 1887.

HON. R. E. PATTISON,
Chairman, U. S. Pacific Railway Commission,
10 *Wall Street, New York:*

DEAR SIR: I beg to annex Part I of Exhibit No. 5, being the first instalment of my report on the facts, as shown by the books of the several companies, as to the consolidation of the Union Pacific Railroad Company, the Kansas Pacific Railway Company, and the Denver Pacific Railroad and Telegraph Company. My design in this branch of the investigation, is to first cover the financial history of the three companies in a general sort of way, with a view of giving their status, prior to consolidation, so as to show upon what particular merits they became the constituent parts of one corporation. The present pages, embrace in outline only, some general facts touching the construction and general management of the Union Pacific Company. These pages, of course, are but the initial findings, growing out of a mass of material yet to be put in the form of an exhibit; but, as I advised you some days ago, I think it will serve the purpose all round if I send off what I may get ready, so that the Commission can use the facts, whatever they are, if thus inclined. When I have shown the relative standing of the three corporations—their solvency or otherwise, and their earning power—I propose to deal with the antecedent transactions, which by the merger-ement became vital subjects for the attention of the new corporation. And as to these matters, I think I can show, for instance, that the Kansas Pacific Company, was an utterly bankrupt concern at and for some time prior to the date of consolidation. I am satisfied I can also show, that shortly before the date of such consolidation, a prominent man in the management of this insolvent company, had a settlement with it in full, and that before or after this settlement, he had in view the settlement also of other transactions, which were undertaken, only because the value to himself rested on the assurance of an unresisted consolidation of the several companies. These transactions included the purchase of sundry stocks and bonds, ostensibly in the interest of the Kansas Pacific Company, and the books of that company unwittingly betray, in the wording of the entries, not only the general design, but the indecent haste, which characterized the whole performance.

I have devoted considerable space to an exposition of the construction account of the Union Pacific Company, and particularly to that part of it, which concerns the Hoxie, Oakes Ames, and Davis Contracts. The details as to the making and executing of these contracts are now merely ancient history, but the state of the case from an accountant's point of view, so far as I can discover, has not been dwelt upon hitherto.

As respects the Hoxie Contract, I think it quite clear that over $4,900,000 was, in effect, charged to this account, as subscriptions to Capital Stock, without any actual money basis, notwithstanding the fact that the formality of making deposits and drawing checks was duly observed. The sum of $3,800,000 of the above-mentioned amount was carried to the credit, first of "Scrip Account," which purports to represent payments made by the Credit Mobilier of America on account of stock subscriptions, and then to the credit of the Capital Account. The certificates, however, for these subscriptions were distributed to vari-

ous stockholders, whose names and shares they took, will more fully appear in Exhibit No. 4, now being made up. As to the Oakes Ames Contract, it will be noted that the formalities heretofore mentioned in the way of making deposits and drawing checks were not strictly observed in all cases, and the same may be said of the receipts and payments connected with the Davis Contract.

I have gone carefully into the figures connected with the earnings and expenditures, and have compared the books with the statements made in the annual reports. Discrepancies were found to exist between the two which were not cleared up until 1878, when a sort of wholesale entry was made, charging $836,148.42 to construction account.

The net earnings for ten years amounted to	$58,357,133.73
The interest charges (subsidy interest included) during the same period were	49,438,109.50
Leaving a surplus of earnings over interest charges of	8,919,024.23
The dividends paid during the same period were	11,942,125.00
Dividends over earnings	3,023,100.77

I have not yet gone into the question of ascertaining the reason for this apparent discrepancy, and I therefore do not commit myself to these figures just now.

I beg also to call the attention of the Commission to the facts concerning the "Suspense Account." This account indicates a state of affairs which, to state it mildly, was simply disgraceful. No especial care seems to have been taken of the securities and other valuable assets of the corporation; the book-keeping seems to have gone entirely astray, and the office carried in the hats of the officials. No inroad of a sheriff can possibly excuse the sudden and unaccountable abstraction of over $350,000 of first-class securities, nor can the presence of this functionary be set up as a plea for certain other peculiar transactions which are covered by the entries to this "Suspense Account."

I annex herewith copies of two letters, which speak for themselves. I understood that the books in question were in the custody of the Union Pacific people, else I would not have taken the trouble to write them.

As I advised you some time ago, I expected to be furnished with the construction vouchers of the Kansas Pacific Company. Up to this time, although I have repeatedly spoken to Mr. Millar and others, concerning them, nothing has been done, except to send me a small parcel containing scraps of paper, which have a more or less remote connection with the Construction Account of that Company, but which in no sense could be called vouchers. I hope to furnish you with part 2 of my report in a few days. Meantime, I am,

Yours, truly,

WM. CALHOUN,
Accountant.

[Copies of letters.]

BOSTON, *September* 22, 1887.

DEAR SIR: I understand that there were books kept by the Trustees of the Stockholders of the Union Pacific Railroad Company which contain the items of cost of the Davis and Ames Contracts. If these books are in the possession of the Union Pacific Railway Company, will you kindly afford me the opportunity of looking at them for an hour or two? An early reply to this request will very much oblige,

Yours, truly,

WM. CALHOUN,
Accountant.

OLIVER W. MINK, Esq.,
Comptroller Union Pacific Railway Company, Boston, Mass.

BOSTON, *September* 27, 1887.

DEAR SIR: I have been unable to reply to your letter of the 22d instant until to-day. The books of the trustees under the Ames and Davis Contracts are not under my control. Your application for an opportunity to inspect them should have been addressed to the Board of Trustees, of which Mr. Frederick L. Ames is Chairman and, I think, Mr. H. C. Crane is Secretary. Mr. Crane's address is No. 26 Broadway, New York.

Yours, trluy,

OLIVER W. MINK,
Comptroller.

WILLIAM CALHOUN, Esq.,
Accountant United States Pacific Railway Commission, Boston.

EXHIBIT NO. 5 (PART I).

Union Pacific Railway Company.

[The facts as shown by the books of the several companies, as to the consolidation of the Union Pacific Railroad Company, the Kansas Pacific Railway Company, and the Denver Pacific Railway and Telegraph Company.]

The Union Pacific Railroad Company was chartered by act of Congress on the 1st of July, 1862. The Leavenworth, Pawnee and Western Railroad Company, subsequently the Union Pacific Railway Company (Eastern Division), became the Kansas Pacific Railway Company by act of Congress, dated Mar. 3, 1869. The Denver Pacific Railroad and Telegraph Company was incorporated in 1867 by act of the Colorado legislature. These three companies united in articles of consolidation, dated the 24th of Jan., 1880. At or before the date of consolidation, the mileage of the several companies was as follows:

	Miles.
Union Pacific (Council Bluffs to Ogden)	1,042
Kansas Pacific (Kansas City to Denver)	639
Wyandotte Branch	34
Enterprise Branch	2
Denver Pacific (Denver to Cheyenne)	106
Total	1,825

or thereabouts.

In addition to the mileage above stated, the new corporation became the owner of or was interested in, the following-named lines:

	Miles.
Union Pacific:	
Omaha and Republican Valley	90
Colorado Central	176½
Summit County	7½
Utah Southern	235
Utah and Northern	274
Kansas Pacific:	
Carbondale Branch	32
Junction City and Fort Kearney	70
Solomon Railroad	57
Salina and Southwestern	36
Saint Joseph and Western and the bridge	252
Central Branch Union Pacific and leased lines	334
Denver and Boulder Valley	27
Golden, Boulder and Caribou	6
Total	1,597

Making an aggregate of 3,422 miles.

The basis of the consolidation was the respective existing shares of the several companies at their par value; that is to say—

The capital stock of the Union Pacific	$36,762,300
The capital stock of the Kansas Pacific	10,000,000
The capital stock of the Denver Pacific	4,000,000
Making the share capital of the new company	50,762,300

The net funded debt of the united companies, including the subsidy bonds, was as follows:

Union Pacific	$78,507,350.65
Kansas Pacific	30,567,282.78
Denver Pacific	581,000.00
Total stock and bonds	160,417,933.43

At the outset a brief review of the financial history of these companies thus united, as it is shown by the books, may not be out of place here. The Union Pacific Company finished its line of railway on November 6, 1869, according to a statement furnished by the Warrant Division of the Treasury Department (see Report No. 440, Forty-fourth Congress, page 9).

Owing to the disgraceful system of book-keeping then existing, it has been a difficult matter to ascertain from the recorded accounts what the actual financial condition of this company was on the 31st of December, 1869, just after the final completion of the road. The following brief analysis, however, is very near the mark:

Construction and construction items	$88,546,103.29
Expenditures chargable to construction	8,727,445.77
Assets shown on the books	6,577,427.19
	103,850,976.25

CR.

Capital stock	$28,762,300.00
Funded debt	66,506,500.00
United States interest	948,222.54
Liabilities	7,161,404.73
Income account	472,548.98
	103,850,976.25

The Construction account and Construction items, stated in the above analysis, are as follows:

Construction	$72,052,615.34
Ames contract	3,085,218.71
Engineering	140,857.75
Legal expenses	58,345.45
Rent account	2,562.50
Missouri River Bridge	32,466.29
Tools and machinery	2,000.00
Equipment	150.00
Engineering (Ainsworth)	503.34
Engineering (Silas Seymour)	8,386.06
Land account	6,257.04
Davis contract	12,693,349.27
L. B. Boomer & Co	306,113.43
Iron account	157,278.11
Total	88,546,103.29

To this Construction account should be added the following items, which were incidental thereto:

United States revenue stamps	$7,178.86	
Salaries	8,506.15	
Government directors	4,691.98	
Government commissioners	7,324.98	
Expense account	92,671.50	
Income account	74,727.02	
Interest on bonds	1,648,676.44	
Losses on securities	5,872,662.36	
Discount and interest	758,664.98	
Salaries	2,025.00	
Land-grant coupons	250,316.50	
		8,727,445.77
Making total to construction		97,273,549.06

The item of $72,052,615.34 is made up as follows:			
Engineering			$299,859.39
Right of way			50,736.23
Expense			133,814.42
General land expense			11,717.08
Government commissioners' expenses			7,217.20
Suspense account			218,379.76
Discount and interest			541,474.01
			1,263,198.09
The Hoxie contract:			
For building 246.72 miles of road, as per Contract, at $50,000 per mile		$12,336,000.00	
For interest on Chief Engineer's monthly estimates to Dec. 1		700,807.10	
For work on Line abandoned by order of the company		70,556.50	
For extra cost of transportation (Iron) over amount agreed by contract		102,052.16	
For Burnetizing, as per Contract:			
Ties	$18,876.16		
Bridge timber	3,853.20		
		22,729.36	
For extra cost of Loup Fork over contract price:			
Total cost	$167,526.35		
Contract price	85,000.00		
		82,527.35	
For interest to Dec. 1 on cash loaned company at sundry times		66,669.86	
			13,381,342.33
For 75 First-Mortgage bonds, Nos. 5381 to 5437, inclusive, delivered to Iowa R. R. Contract Company in full settlement of Contract made with that Company June 21, 1866			75,000.00
Oakes Ames Contract:			
For building road, as per terms of contract:			
100 miles, at $42,000		$4,200,000.00	
167 miles, at $45,000		7,515,000.00	
22 miles, at $96,000		2,112,000.00	
Material purchased and on hand		270,500.00	
Grading done in advance, 40 miles		600,000.00	
Equipment and buildings		979,494.00	
		15,676,994.00	
Deduct equipment, 289 miles, at $7,500		2,167,500.00	
			13,509,494.00
Cash expenditures:			
Engineering		195,215.87	
Right of way		290.00	
General law expenses		11,770.00	
Losses on securities		1,359,400.00	
Discount and interest		501,865.05	
United States revenue stamps		17,730.80	
Rent account		9,450.00	
Expense		37,264.40	
Government directors		27,646.16	
Government commissioners		10,385.50	
Salaries		21,951.70	
Stationery		2,776.81	
Paris Exhibition		2,736.25	
			2,198,482.54
Hoxie Contract:			
For amount paid Hoxie Contractors, as per terms of contract, on account of preliminary expenses		205,374.45	
Interest on same to Dec., 1866		38,475.72	
Interest paid on loan of $100,000 in 1866		25,000.00	
			268,850.17

Ames:		
For amount of Engineer's estimate, say	$55,391,363.00	
Less amount of estimate, credited December 31, 1868	13,509,494.00	
		$41,881,869.00
For amount expended during the year ending Dec. 31, 1868		143,266.47
Cash expenditures:		
For amount expended during year ending Dec. 31, 1869, as follows:		
General law expenses	$60,633.89	
Stationery	412.12	
Engineering	203,772.42	
Losses on securities	370,163.36	
Discount and interest	404,293.51	
United States revenue stamps	21,219.50	
Rent account	10,250.00	
General expenses	49,332.20	
Government directors	17,746.59	
Government commissioners	90,403.52	
Salary account	33,590.15	
		1,261,817.26
Total construction expenditures		73,983,319.86
Deduct from the above the following for profits for material sold:		
On iron	$6,858.98	
Equipment	14,919.45	
	$21,778.43	
For interest on payments to Dec. 1, 1866	406,926.09	
		428,704.52
Deduct error corrected February 28, 1870, being the Certificates for 1,502 Central Pacific Railroad Company bonds, heretofore credited to construction account		1,502,000.00
Total		72,052,615.34
Taking the total charge to Construction Account on 31st December, 1869, as shown by the books, say, $97,273,549.06, it will be seen that under the Hoxie contract 246.72 miles were built for		13,650,192.50
The 667 miles built under the Ames contract cost (this includes $1,334,527.83 for alleged errors found subsequently, in charging the Contractors instead of the company with items making up the above-mentioned amount)		59,811,109.54
Iowa Railroad Contract Company		75,000.00
The Davis Contract for building all that portion of the line not embraced in the Ames contract		12,693,349.27
(Subsequent payments were $10,436,321.74.)		
The Boomer contract for building 150 miles		306,113.43
Discount on securities		7,602,225.72
Discount and interest		1,664,823.54
Interest on bonds		1,898,992.94
Engineering and other miscellaneous expenses	$2,804,508.18	
Deduct miscellaneous credits	428,704.52	
		2,375,803.66
Missouri River Bridge		32,466.29
Total, including a subsequent correction of charges to the Ames contract		100,110,076.89

Of the above sum, namely, $100,110,076.89, there was charged for actual road building $86,535,764.74, or an average of $79,683 per mile.

The Hoxie contract was entered into on the 8th day of August, 1864, for the building of 100 miles of line at $50,000 per mile. On the 4th of October following this contract was extended for an additional 100 miles, the Contractors agreeing to make a stock subscription of $500,000. On the 7th October Hoxie transferred his contract to T. C. Durant, or such parties as Durant might designate, the said parties to subscribe towards the carrying out of the contract the sum of $1,600,000. On the 15th of March, 1865, the contract was assumed by the Credit Mobilier, a corporation composed mainly of officers and stockholders of the Union Pacific Company. Up to the 30th September, 1868, Hoxie received credit on the books of the Union Pacific Company for a total sum of $14,813,899.07, of which amount the beneficiaries of the contract received $12,550,278.94, leaving a balance to the credit of the account of $2,263,620.13. This balance was afterwards reduced by the issue of a demand note for $2,000,000, dated August 4, 1869, to the order of the Credit Mobilier of America, leaving the sum of

$263,620.13 to the credit of the account. As a part of the Hoxie Contract Account should be included various sums, reaching a total of $4,963,010, representing subscriptions to the Capital Stock of the Union Pacific Company. Of this amount $3,800,000 represents receipts on account of scrip issued by the company to the Credit Mobilier of America, convertible into installments of Share Capital. These receipts appear to have been deposited with Messrs. John J. Cisco & Son, between the 29th of March, 1866, and the 8th of January, 1867. Against these receipts thus deposited, the cash account is credited on corresponding dates with sundry payments on account of the Hoxie Contract, a memorandum of which payments is subjoined:

1886.

Mar. 8.	To cash	$109,250
24.	....do	130,000
June 22.	....do	160,000
July 18.	....do	90,000
Mar. 29.	....do	500,000
31.	....do	400,000
Aug. 15.	....do	350,000
21.	....do	360,000
23.	....do	280,000
Dec. 31.	....do	2,685,760
Sept. 21.	....do	40,000
		5,105,010

The dates and amounts of these receipts and stock subscriptions are as under:

1866.

Mar. 8.	By cash on 1,775 Shares on account	$102,250
24.	By cash on 1,250 Shares on account	127,500
June 22.	By cash on 5,000 Shares on account	150,000
July 18.	By cash on 8,100 Shares on account	87,500
Mar. 29.	By scrip account, convertible in Shares Union Pacific Company	475,000
31.	....do	400,000
Aug. 15.	....do	300,000
21.	....do	300,000
23.	....do	275,000
Dec. 31.	....do	2,050,000
Sept. 24.	By cash on 2,000 Shares on account	60,000
Dec. 31.	By cash on 19,192 Shares on account	575,760
31.	By cash on 12,000 Shares on account	60,000
		4,963,010

The items which were credited to Scrip Account, and which are included in the above-mentioned sum of $4,963,010, may be re-stated as follows:

1866.

Mar. 29.	By Scrip Account, convertible in Shares Union Pacific Company	$475,000
31.	....do	400,000
Aug. 15.	....do	300,000
21.	....do	300,000
23.	....do	275,000
Dec. 31.	....do	2,050,000
	Total	3,800,000

The above-mentioned $3,800,000, which was passed to the credit of Scrip Account, was afterwards transferred to the credit of Capital Stock, as under:

1866.

Aug. 18.	Payment 70 per cent., 128,790 Shares	$901,530
Sept. 22.	Payment 25 per cent., 12,000 Shares	300,000
24.	Payment 70 per cent., 5,543 Shares	388,010
Dec. 31.	Payment 70 per cent., 24,494 Shares	1,714,580
31.	Payment 70 per cent., 313 Shares	21,910
31.	Payment 70 per cent., 6,000 Shares	420,000

1867.

Feb. 27.	Payment 70 per cent., 50 Shares	3,500
Mar. 25.	Payment 70 per cent., 250 Shares	17,500
Apr. 29.	Payment 30 per cent., 750 Shares	*23,500

*Subscription 20 per cent. to make 30 per cent. stock of 1,400 shares		$28,000
Less overpayments of 5 per cent. on 400 shares	$2,000	
Less overpayments of 10 per cent. on 250 shares	2,500	
		4,500

			$23,500
Oct.	10.	Payment 15 per cent., 100 Shares	1,500
	28.	Payment 20 per cent., 10 Shares	2,000
	31.	Payment 20 per cent., 20 Shares	4,000
Nov.	1.	For balance transferred to debit of Scrip Account	1,970
		Total	3,800,000

It will be observed that among the payments to the Hoxie Contract Account is an item of $2,685,760. The journal entries relating to this sum, under date of December 31, 1866, will indicate more clearly than anything else the book-keeping methods which were in vogue with reference to the Capital-Stock subscriptions, so far as they had anything to do with the Hoxie or other Contracts.

Cash Dr. to Capital Stock	575,760
For subscription this day to Capital Stock by the Crédit Mobilier of America for 19,192 shares of $100 each, 30 per cent. paid	575,760
Cash Dr. to Scrip Account	2,050,000
For amount of Scrip of this company, taken by the Crédit Mobilier of America, received in payment of installments in Stock Subscriptions	1,924,240
	125,760
Cash Dr. to Capital Stock	60,000
For 5 per cent. installment received from Crédit Mobilier of America, on subscription for 12,000 shares made by T. C. Durant, on which 25 per cent. was paid, this installment making same 30 per cent. stock	60,000
H. M. Hoxie Contract, Dr. to cash	2,500,000
For amount paid them this day on account of work done under said contract, pursuant to resolution of the board, adopted November 23, 1866	2,500,000
H. M. Hoxie Contract Dr. to cash	185,760
For amount paid H. C. Crane, Assistant Treasurer, on account of work done under said Contract	185,760

It will be seen here that the aggregate cash debits equal the cash credits, which were charged to the Hoxie Contract. But this is not all that can be said on this particular phase of the subject. In the check book on Cisco's bank the following items appear on the stub as deposits, under date of December 31, 1866:

Dec. 31, '66. Cap. stock, C. M. of A., 19,192 shs, 30 pr. ct	$575,760
Scrip Acct., C. M. of A	1,924,240
Do	125,760
5 pr. ct. installmt., 12,000 shares	60,000

On the other side of the stub the following checks are set down as being drawn under date of the 31st Dec., 1866:

Hoxie Contract, pursuant to resolution adopted Nov. 23. 1866 (this sum of $2,500,000 is paid on account of said contract, to the order of said H. C. Crane, assist. treas.)	$2,500,000
Dec. 31, 1866.	
Hoxie contract, H. C. Crane, assist. treasurer	185,760
Dec. 31.	

On turning to the bank pass-book on Cisco's bank there appears a deposit on January 4, 1867, of $2,500,000, and on January 8 another deposit of $188,000, making a total of $2,688,000.

Apparently included in the deposit of $188,000 is the sum of $240, being the balance of subscription of $19,200 shares, say 8 shares at 30 per cent. Deducting this sum from the $188,000, we have $185,760. Against these two sums, namely, $2,500,000 and $185,760, two checks were drawn for exactly the same sums on the 4th and 8th of January, respectively, and charged up on the Pass-book against the Company.

The payments to the Hoxie Contract, as hereinabove noted, were.....	$5,105,010.00
The receipts on account of Capital Stock at simultaneous dates were..	4,963,010.00
Leaving as a net payment arising from these transactions.....	142,000.00
Taking the payments as stated on the Ledger of the Union Pacific Company to be.....	12,550,278.94
Deducting therefrom the contributions to capital stock which appear to be included in simultaneous payments on the contract account, say.	4,963,010.00
The actual money paid on the Hoxie Contract was.....	7,587,268.94

or $30,752.55 per mile; 246.72 miles.

The Oakes Ames Contract was dated the 16th of August, 1867, and was made for the purpose of building 667 miles of line. On the 15th of October, 1867, this contract was assigned to seven trustees, namely, Thomas C. Durant, Oliver Ames, John B. Alley, Sidney Dillon, C. S. Bushnell, H. S. McComb, and Benjamin E. Bates, with the Crédit Mobilier as party of the third part. The same system of accounting adopted in the matter of the Hoxie Contract was pursued in this case.

Up to the 28th of February, 1869, the charges to this contract were $59,381,152.26. The credits to the account from December 20, 1867, to December 31, 1868, were $56,296,636.82.

The following items, being credits to Capital Stock, which appear to be immediately connected with the payments on account of the contract, are as follows:

By cash to Capital Stock:

1868.		
Jan. 4.	22,960 Shares.....	$2,296.000
4.	15,881 Shares, at 70.....	1,111,670
4.	5 Shares, at 90.....	4,500
June 17.	15,000, par.....	1,500,000
July 3.	25,000, par.....	2,500,000
9.	3,000, par.....	300,000
Dec. 30.	75,000, par.....	7,500,000

Also immediately connected with the payments on the contract are the following receipts:

1868.			
Jan. 4.	First-mortgage bonds.....	$3,777,000	
	Less discount, 10 per cent.....	377,000	
			3,400,000
July 3.	Certificates for first-mortgage bonds, No. 2.....		2,500,000
	Total.....		21,112,170
	Deduct from the above sum a payment to the Crédit Mobilier of America on January 4, 1868, of.....		12,170
	which leaves a sum of.....		21,100,000

This identical total of $21,100,000, appears in the following payments made on account of this contract:

1868.		
Jan. 4.	Paid H. C. Crane, assistant treasurer, on account.....	6,800,000
June 17.	Do.....	1,500,000
July 3.	Do.....	5,000,000
9.	Do.....	300,000
Dec. 30.	Do.....	7,500,000
		21,100,000

Offsetting the payment of $6,800,000, the Cash-book, under the same date of January 4, 1868, shows the following:

Capital stock:		
Contractors, 22,960 shares.....		2,296,000
Crédit Mobilier of America, 15,881 shares, at 70.....		1,111,670
R. F. Jordan, 5 shares, at 90.....		4,500
First-mortgage bonds:		
Contractors.....	$3,777,000	
Less 10 per cent.....	377,000	
		3,400,000
Total.....		6,812,170
Deduct contra amount charged Crédit Mobilier of America.....		12,170
		6,800,000

It does not appear that the items thus charged to the cash account were ever deposited, at least no trace can be found of any entries in any check-book at hand touching these amounts. It seems, however, that in the Cisco check-book, current in January, 1868, four memorandum checks were drawn for the following amounts, under date of the 3rd of January, 1868, the first one being headed "Contractors:"

H. C. Crane, assistant treasurer, on account contract	$3,399,300
Do	2,296,000
Do	1,104,000
Do	700
Making a total of	6,800,000

These checks are not deducted in the usual way on the check-book, but are simply left as memoranda. The checks themselves can not be found.

The payment of $1,500,000 on June 17, 1868, was offset by a deposit on the same day for the same amount in the Fourth National Bank of New York. The payment of $5,000,000 July 3, 1868, is balanced on the debit side of the cash-book as follows:

Certificate for first-mortgage bonds, No. 2, five items of $500,000 each	$2,500,000
Capital stock, contractors, 25,000 shares	2,500,000
Total	5,000,000

No deposit can be found of any such sum, but in the stub of the Fourth National Bank (New York) check-book, no date, appears the entry, "Contractors, $5,000,000." The entry is therefore a mere memorandum.

The payment of $300,000 on July 9 is counterbalanced by a deposit in the Fourth National Bank on the same day. The payment of $7,500,000 under date of December 30, 1868, has nothing in the way of a check to show for it, nor does there appear to be a deposit for any such sum.

In effect, out of the sum of $59,381,152.26 the debits to the Contract on Account of Capital Stock amount to $15,212,170, and on account of First-Mortgage Bonds $6,277,000, less the discount, leaving as Cash payments or equivalent to the same the sum of $38,281,152.26.

On December 31, 1879, the amount at the debit of the Ames Contract Account was $1,748,739.94, there having been intermediate credits between the 28th of February, 1869, and the latter date of $1,335,775.50.

These credits are as follows:

1870.		
April 30.	By Discount and Interest	$1,950.94
June 30.	By Correction of entry, Dec. 31,1867	407,145.84
	By Correction of entry, Dec. 31, 1868	927,381.99
1872.		
June 29.	By balance to ledger C	1,748,739.94
		3,085,218.71

Ledger A states the balance to be $3,084,515.44, and in ledger B it is put down as $3,085,218.71, making a discrepancy of $703.27. This discrepancy between the ledgers arises from the fact that an arbitrary lead-pencil entry is carried to the credit of the account of $703.27 and the new balance stated to be $3,085.218.71. No particulars of this entry can be found.

The Davis contract was dated Weber, November 1, 1868, and was entered into for the purpose of building the line west of the work done under the Oakes Ames contract. It was assigned on the 6th of November, 1868, to seven trustees for the stockholders of the Union Pacific Company, namely, Oliver Ames, Thomas C. Durant, John Duff, Sidney Dillon, H. S. McComb, B. E. Bates, H. S. Bushnell. The payments on this contract from February 27, 1869, to June 29, 1871, were $26,378,449.57. The credits from June 30, 1869, to June 29, 1872, were $3,068,926.33, leaving at the latter date a debit balance of $23,309,523.24. During the period between February 27, 1869, and July 29, 1870, the following payments were credited to capital stock:

1869.		
Feb. 27.	By cash, 40,000 shares	$4,000,000
Oct. 21.	By cash, 10,000 shares	1,000,000
Dec. 18.	By cash, 20,000 shares	2,000,000
31.	By cash, 10,000 shares	1,000,000
1870.		
Jan. 11.	By cash, 10,000 shares	1,000,000
25.	By cash, 10,000 shares	1,000,000

1870.		
Feb. 11.	By cash, 20,000 shares	$2,000,000
28.	By cash, 10,000 shares	1,000,000
July 29.	By cash, 30,000 shares	3,000,000
		16,000,000

According to the Check-book and Pass-book of the Fourth National Bank, the first-mentioned item of $4,000,000 was deposited in that bank on the 1st of March, 1869. Just prior to that date the balance in the bank was $213,195.20, but under date of February 27 there is an entry in the stub of the check-book charging H. C. Crane, assistant treasurer, with $4,000,000. On turning to the check itself, it appears to be dated February 27, 1869, so that there was a deficiency of $3,786,804.80, if the check was actually drawn on the day stated, or if the deposit was made on March 1. The Fourth National Bank account appears to have ended on March 19, 1869. Owing to the legal troubles of the Company in New York, its office was transferred some time in the spring of 1869 to Boston, and an account was opened with the National Bank of Commerce in that city. On looking for the deposits for the subsequent subscriptions to capital stock noted above, and commencing October 21, 1869, no trace of such deposits can be found.

Per contra, the payments which were made on simultaneous dates were as follows:

1869.		
Feb. 27.	To cash paid H. C. Crane, assistant treasurer	$4,000,000
Oct. 21.	To cash paid John A. Rice, assistant treasurer	1,000,000
Dec. 18.	Do	1,000,000
18.	To cash paid Davis contract	1,000,000
31.	To cash paid John A. Rice, assistant treasurer	1,000,000
1870.		
Jan. 11.	Do	1,000,000
25.	Do	1,000,000
Feb. 11.	Do	2,000,000
28.	Do	1,000,000
July 29.	Do	3,000,000
		16,000,000

The above-noted payments were charged in the bank as follows:

To the Davis contract, cash-book 48, Feb. 28, 1869	4,000,000
To John A. Rice, assistant treasurer (Journal B, 157, Oct. 21, 1869)	1,000,000
To John A. Rice, assistant treasurer (Journal B, 205, Dec. 18, 1869)	1,000,000
To Davis contract (Journal B, 205, Dec. 18, 1869)	1,000,000
To John A. Rice, assistant treasurer (Journal B, 215, Dec. 31, 1869)	1,000,000
To Davis contract (Journal B, 226, Jan. 11, 1870)	1,000,000
To Davis contract (Journal B, 239, Jan. 25, 1870)	1,000,000
To John A. Rice, assistant treasurer (Journal B, 264, Feb. 11, 1870)	2,000,000
To Davis contract (Journal B, 277, Feb. 28, 1870)	1,000,000
To Davis contract (Journal B, 277, July 29, 1870)	3,000,000
	16,000,000

The total payments charged to the Davis contract direct were $11,000,000, and to John A. Rice, assistant treasurer, $5,000,000.

As before mentioned, the evidence is wanting that the checks for these payments passed through a bank in the usual way. They appear to be memorandum checks, made in order to found entries on the books, which entries were made in consequence of the drawing of these checks, and said checks have been filed away among the company's archives as vouchers. Upon an examination of the account of John A. Rice, assistant treasurer, the charge of the $5,000,000 appears as against it, together with an aggregate sum of $941,334.90, which is made up mainly of cross-entries and items of interest, which were collected on income and other bonds sold. Per contra, the credits to the account consist mostly of the proceeds of Income Bonds, which in the first place were passed to the trustees of the contract at 60 per cent. of their face, who in turn sold them to subscribers to the same, at the rate of 80 per cent. Five million eight hundred and forty thousand dollars of these Income Bonds, appear to have been sold in this way, and the subscribers thereto became entitled to a bonus of stock equal to double the amount of the bonds, so that in fact, as far as the account of John A. Rice, assistant treasurer, is concerned, the credits to it represent subscriptions to Income Bonds, and not subscriptions to share capital, as the cross-entries to the cash account

would at first sight indicate. Copies of the checks and receipts which were given on account of the payments of $11,000,000, above stated, follow herewith:

$1,000,000.] BOSTON, *Oct.* 19, 1869.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to order John A. Rice, assistant treasurer, or bearer, *one million dollars* $\frac{00}{100}$.

* JOHN M. S. WILLIAMS
Treas. U. P. R. R. Cy.

$1,000,000.]

Received, Boston, Octo. 19th, 1869, from the Union Pacific Railroad Company *one million dollars* on ac.

JOHN A. RICE,
Ass't Treas. Trustees.

[Stamp.]

$1,000,000.] BOSTON, *Dec'r* 18, 1869.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to John A. Rice, ass't treas'r, or order, one million dollars, $\frac{}{100}$.

* JOHN M. S. WILLIAMS,
Treas. U. P. R. R. Cy.

$1,000,000.]

Received Union Pacific Railroad Company, one million dollars, on account of contract.

JOHN A. RICE,
Ass't Treas'r Trustees.

BOSTON, *Dec.* 18, '69.

$1,000,000.] BOSTON, *December* 31*st*, 1869.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to John A. Rice, asst. treas., or order, one million dollars, $\frac{100}{}$.

* JOHN M. S. WILLIAMS,
Treas'r U. P. R. R. Cy.

$1,000,000.]

Received, Boston, December 31st, 1869, of Union Pacific Railroad Company, one million dollars on account.

JOHN A. RICE,
Asst. Treas. Trustees.

[Stamp.]

$1,000,000.] BOSTON, *Jan'y* 11, 1870.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to order John A. Rice, ass't treas'r, one million dollars, $\frac{x}{100}$.

* JOHN M. S. WILLIAMS,
Treas. U. P. R. R. Cy.

$1,000,000.]

Received Union Pacific Railroad Company, one million dollars, on account of contract.

JOHN A. RICE,
Asst. Treas. Trustees.

BOSTON, *Jan'y* 11, '70.

[Stamp.]

---

* Two holes punched through signature.

$1,000,000.] BOSTON, *January* 25, 1870.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to order of John A. Rice, asst. treas., one million dollars, $\frac{x}{100.}$

* JOHN M. S. WILLIAMS,
Treas. U. P. R. R. Cy.

$1,000,000.]

Rec'd, Boston, Mes., Jan'y 25th, 1870, from the Union Pacific Railroad Co., one million dollars, on account of contract.

JOHN A. RICE,
Asst. Treas. Trustees.

[Stamp.]

$2,000,000.] BOSTON, *February* 11, 1870.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to order John A. Rice, asst. treas., two million dollars, $\frac{x}{100.}$

* JOHN M. S. WILLIAMS,
Treas. U. P. R. R. Cy.

$2,000,000.]

Received, Boston, February 11th, 1870, from the Union Pacific Railroad Company, two million dollars, on account.

JOHN A. RICE,
Asst. Treas. Trustees.

[Stamp.]

$1,000,000.] BOSTON, *February* 18, 1870.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to order John A. Rice, asst. treas. trustees, one million dollars, $\frac{x}{100.}$

* JOHN M. S. WILLIAMS,
Treasr. U. P. R. R. Cy.

$1,000,000.]

Received of Union Pacific Railroad Company, one million dollars, on account of contract.

JOHN A. RICE,
Asst. Treas. Trustees.

FEBRUARY 18th, 1870.

[Stamp.]

$3,000,000.] BOSTON, *July 29th*, 1870.

NATIONAL BANK OF COMMERCE.

[Stamp.]

Pay to order John A. Rice, asst. treas. trustees, or bearer, three million dollars, $\frac{x}{100.}$

* JOHN M. S. WILLIAMS,
Treas. U. P. R. R. Cy.

$3,000,000.] BOSTON, *July 29th*, 1870.

Received from John M. S. Williams, treas., three million dollars, in full for all extra claims for the construction of the Union Pacific Railroad under the "Ames & Davis" contracts.

[Stamp.]

JOHN A. RICE,
Asst. Treas. Trustees.

---

* Two holes punched through signature.

A contract was made with the firm of L. B. Boomer & Co., dated November 10 1866, for the purpose of building 150 miles of line westward from the 100th meridian, wi h bridge work at actual cost of construction. The total payments on account of this contract, as shown by the books, was $310,637.14. There are no credits to the account, and for the reason that the so-called vouchers are merely drafts there is no evidence to show what this expenditure actually represents. From some pencilings on the ledger account the idea is somewhat indistinctly conveyed that these people had something to do with the building of the Missouri River Bridge.

The total payments to the Hoxie contract account were	$12,550,278.94
The total payments to the Ames contract account	59,381,152.26
The total payments to the Davis contract account	26,378,449.57
Making a total expenditure on these contracts of	98,309,880.77
The contributions to capital stock covered up in the above total amount to	36,175,180.00
Leaving as equivalent to a cash expenditure	62,134,700.77

or $59,860 per mile.

Up to the 31st of December, 1869, the discount on securities sold and the amounts paid for interest and discount on paper and call loans amounted to $9,267,049.26, the particulars of which will be duly noted hereafter.

The assets existing on the 31st of Dec., 1869, are stated to be as follows:

Due from the Crédit Mobilier of America	$798,253.33
Thomas C. Durant	2,156.00
Pullman car stock	260,000.00
John Duff, trustee	4,708.65
Steam-boat account	55,000.00
Six per cent. United States bonds on hand	264,000.00
Operating department	3,468,834.01
Cash	15,947.44
John Pondir	15,000.00
H. C. Crane	100,052.00
John Duff	2,000.00
C. S. Bushnell	241,709.15
C. A. Lambard	10,796.96
Oakes Ames	12,128.38
James Brooks	1,355.83
John J. Cisco & Son	714.67
H. S. McComb	28,348.20
Thos. Wardell	20,000.00
Central Pacific bonds	1,260,000.00
Scrip	5,000.00
Benj. E. Bates	312.20
B. F. Ham	2,660.53
E. H. Rollins	1,627.48
Office furniture	150 00
Special bond account	6,672.36
	6,577,427.19

With the exception of the funds in the hands of the operating department at Omaha, the Pullman car stock, and the securities, there was little else available in the above list. The liabilities existing on the 31st of Dec., 1869, are stated to be as follows:

Hoxie contract	$263,620.13
G. M. Dodge, chief engineer	13,005.62
Gold account	440,089.83
Bills payable	3,388,345.14
Prosper P. Shaw	1,126,837.50
Brigham Young	194.69
Oliver Ames	950.00
Henry Keep	162,500.00
John B. Alley	9,934.80
Geo. Opdyke	1.00
Gold account, No. 2	812,918.04
John A. Rice, assistant treasurer	561,482.69
Discounted notes	25,200.00
Oliver Ames, loan Account	30,000.00
W. I. McGarvick	1,237.00
C. H. McCormick	87,357.39

F. Nickerson	$1,318.04
R. G. Hazard	16,927.52
Oakes Ames and E. Atkins	30,416.66
E. H Baker	1,318.04
A. Iselin & Co	95,842.31
Oliver Ames & Sons	12,908.33
Oakes Ames	4,000.00
Hide and Leather National Bank, Boston	50,000.00
Howard National Bank, Boston	25,000.00
	7,161,404.73

On the 31st of Dec., 1870, the amount at the debit of the construction account of the Union Pacific Company was 86,756,804.18

Up to the 31st of Dec., 1879, the charges to this account for new construction were as under:

Dec. 31—		
1871	$1,353,815.80	
1872	276,393.60	
1873	314,706.82	
1874	219,875.58	
1875	*138,187.65	
1876	1,880,213.28	
1877	229,479.48	
1878	1,107,886.90	
1879	209,394.29	
		5,591,765.75
At debit of construction, 31st Dec., 1879		92,348,569.93

To the above amount, to the debit of construction account, may be added the following balances on contracts, which were not transferred:

Ames contract	1,748,739.94
Davis contract	23,129,671.01
Boomer contract	310,637.14
	117,537,618.02
Add cost of Missouri River Bridge	2,869,897.51
	120,407,515.53

The traffic receipts and expenditures of the Union Pacific Company, as shown by its books, from the year 1870 to the year 1879, both inclusive, were as follows:

Earnings from traffic, year—	Per book.
1870	$7,625,277.11
1871	7,521,682.16
1872	8,892,605.53
1873	10,266,103.66
1874	10,559,880.12
1875	11,993,832.09
1876	12,886,858.84
1877	12,948.477.02
1878	13,121,272.58
1879	13,201,077.66
	109,017,066.77

(Average per annum, gross traffic, $10,901,706,68.)

Traffic expenditures:

	Per reports.	Per books.
1870	$4,677,414.84	$4,677,414.84
1871	3,600,566.86	3,600,566.86
1872	4,800,573.48	4,800,573.48
1873	4,974,861.02	5,043,212.36
1874	4,854,703.87	5,134,882.99

*These figures show a credit of that amount, being the result of a transfer of $245,000 to the Omaha Bridge account for discount on bridge securities sold.

Traffic expenditures—Continued.

	Per reports.	Per books.	
1875	$4,982,047.95	$5,542,279.35	
1876	5,268,211.20	5,409,450.05	
1877	5,552,092.70	5,599,463.48	
1878	5,376,586.19	5,376,586.19	
1879	5,475,503.44	5,475,503.44	
	49,562,561.55		50,359,933.04
Net earnings for the ten years			58,357,133.73

(Average per annum of expenditure, $5,065,993.30.)

These net earnings were as follows:

	Per reports.	Per books.	
1870	$2,947,862.27	$2,947,862.27	
1871	3,921,115.30	3,921,115.30	
1872	4,092,032.05	4,092,032.05	
1873	5,291,242.64	5,222,891.30	
1874	5,705,176.25	5,424,997.13	
1875	7,011,784.14	6,451,552.74	
1876	7,618,647.64	7,477,408.79	
1877	7,396,384.32	7,349,013.54	
1878	7,744,686.39	7,744,686.39	
1879	7,725,574.22	7,725,574.22	
	59,454,505.22		58,357,133.73

(Average per annum of net earnings, $5,835,713.37.)

The company freight credited to gross earnings for the same period is made up as follows:

1870	$435,002.55
1871	352,935.44
1872	431,267.25
1873	490,347.08
1874	528,230.12
1875	648,437.12
1876	710,239.25
1877	776,957.47
1878	800,907.27
1879	865,949.94
Total company freight	6,040,273.49

On calling Mr. Mink's attention to the very great increase in this item of company freight, he replies as follows:

"The item of company freight enters into and forms a part of the cost of almost all the materials and supplies used in the operation of the road. It is not possible for me to indicate the accounts in detail, but the principal items are coal, rails, lumber, ties, and track material. The same general observation will hold good with reference to material and supplies used for construction purposes."

NOTE—It will be observed that from 1873 to 1877 the traffic expenditures, as shown by the books, differ materially from the amounts stated in the reports. The total traffic expenditures for ten years, as per the books, amount to, including bridge earnings, $50,659,933.04. The traffic expenditures as per the reports, for the same time, amount to, including bridge earnings, $49,562,561.55; difference $1,097,371.49.

This difference occurs as follows:

1873	$68,351.34
1874	280,179.12
1875	560,231.40
1876	141,238.85
Add surplus and material accounts, 1877	47,370.78
	1,097,371.49

Correcting entries to the extent of $836,148.42 were made on June 29, 1878, and charged to construction account, and the balance between this amount and the total of the above-noted differences seems to have arisen from overcharges on fuel and material, which overcharges were used to reduce the traffic expenditure accounts.

The Government passengers, freights, and mails for the same time are as follows:

Year.	Passengers.	Freights.	Mails.
1870	$289,769.92	$263,219.95	$274,513.56
1871	227,903.70	213,585.15	283,748.80
1872	303,154.12	170,158.06	283,855.00
1873	248,117.88	219,939.65	283,855.00
1874	250,702.76	316,840.21	345,758.00
1875	176,243.65	234,596.13	325,143.00
1876	223,614.78	374,387.65	574,139.00
1877	293,251.25	362,208.21	596,775.00
1878	223,865.11	294,414.10	596,775.00
1879	150,965.23	401,947.78	596,775.00
Total	2,387,588.40	2,851,296.89	4,161,337.36

A marked increase in traffic receipts commenced in 1872–'73.

Increase in—	
1872	$1,370,923.37
1873	1,373,498.13
1874	293,776.46
1875	1,433,951.97
1876	893,026.75
1877	61,618.18
1878	172,795.56
1879	79,805.08

An important question with reference to these traffic receipts, which has not as yet been determined, is what portion of the same is made up of items representing charges against branch and connecting lines whilst they were building, and for which the Union Pacific Company has to take its pay in stocks and other securities whose value was either uncertain or unknown.

The percentages of operating expenditures to gross earnings were as follows:

Year.	Per reports.	Per books.	Year.	Per reports.	Per books.
1870	61.34	61.34	1875	41.54	46.21
1871	47.87	47.87	1876	40.88	41.98
1872	53.98	53.98	1877	42.28	43.24
1873	48.46	49.12	1878	40.98	40.98
1874	45.97	48.63	1879	41.48	41.48

The average per year, for the first five years prior to the declaration of the dividends, was $52.19 per cent. The average per year for the next five years, whilst dividends were being declared, was $42.76 per cent. As will be noted on page 35, the charges for new construction were $3,426,973.95 for the last five years to 1879.

The dividends declared out of net earnings were as follows:

Number.	Date.	Per cent.	Amount.
	1875.		
1	July 1	1½	$551,175
2	Oct. 1	2	734,900
	1876.		
3	Jan. 1	2	734,900
4	Apr. 1	2	734,900
5	July 1	2	734,900
6	Oct. 11	2	734,900
	1877.		
7	Jan. 1	2	734,900
8	Apr. 1	2	734,900
9	July 1	2	734,900
10	Oct. 1	2	734,900
	1878.		
11	Jan. 1	2	734,000
12	Apr. 1	2	734,900
13	Oct. 1	1½	551,175
	1879.		
14	Jan. 1	1½	551,175
15	Apr. 1	1½	551,175
16	July 1	1½	551,175
17	Oct. 1	1½	551,175
	1880.		
18	Jan. 1	1½	551,175
Total dividends to January 1, 1880			11,942,125

During the ten years under review the changes in the funded debt of the company (excluding the United States subsidy bonds) and in the interest charges on the whole of said debt, as compared with the net earnings, will show as under:

Year.	Funded debt.	Interest charges.	Net earnings.
1870	$43,264,000	$4,748,350.52	$2,947,862.27
1871	48,793,000	4,839,293.33	3,921,115.30
1872	48,420,000	5,070,120.53	4,092,032.05
1873	48,044,000	5,009,659.09	5,222,891.30
1874	49,108,000	4,976,201.82	5,424,997.13
1875	51,996,000	4,932,900.09	6,451,552.74
1876	51,581,000	4,938,211.02	7,477,408.79
1877	51,303,000	4,913,654.72	7,349,013.54
1878	50,665,000	4,984,962.29	7,744,686.39
1879	50,972,000	5,024,756.09	7,725,574.22
	.....	49,438,109.50	58,357,133.73

The funded debt includes first-mortgage certificates, which the company in its reports leaves out. (Mr. Mink says they are expected never to be presented, and if they are, they will not be recognized.)

On the 31st of Dec., 1879, or about a month prior to the consolidation of the several companies, the financial condition of the Union Pacific Company was about as follows:

Fixed expenditures, charged to construction		$92,210,382.28
Cost of Omaha Bridge		2,869,897.51
Undistributed expenditure, growing out of sundry contracts, as follows:		
Ames contract	$1,748,739.94	
Davis contract	23,129,671.01	
Credit Mobilier	987,153.35	
		25,865,564.30
Bills receivable		59,000.00
Available assets		407,149.21
Unavailable:		
United States interest	5,185,394.71	
Operating department	1,330,989.04	
United States Treasury sinking fund	2,806,778.14	
United States transportation, 1878	461,089.46	
United States transportation, 1879	700,663.39	
Colorado Central R. R. interest	6,666.66	
		10,491,581.40
Railroad bonds owned:		
Colorado Central R. R. bonds (2,413 bonds)	2,048,496.25	
Utah Southern bonds (120 bonds)	96,000.00	
Utah Western bonds (16 bonds)	11,908.24	
Utah and Northern (1,594 bonds, 13,900 shares)	826,000.00	
Wasath and Jordan Valley bonds (20 bonds, at $500 each)	8,915.82	
Omaha Bridge bonds (5 bonds)	5,161.35	
Omaha and Rupert Valley bonds (605 bonds)	484,000.00	
		3,480,481.66
Railroad stocks owned:		
Colorado Central stock (37,892 shares)	2,891,050.00	
Utah Southern stock (5,000 shares)	125,000.00	
Utah Southern stock, assessment (3,370 shares), 82 per cent	215,238.07	
Utah Central stock (5,300 shares)	277,000.00	
Utah Western stock (6 shares)	150.00	
Utah and Northern stock (378 shares)	9,450.00	
St. L., Chil. and O. stock (60 shares)	3,000.00	
Union Pacific stock (2,751 shares)	197,034.18	
Omaha and Republican Valley stock (3,025 shares)	45,375.00	
		3,763,297.25
Advances to railroads:		
Colorado Central R. R. Co	123,704.57	
Utah Southern R. R. Co	531,609.73	
Hastings and Grand Island R. R. Co	89,287.19	
Marysville and Blue Valley R. R	198,543.78	
		943,145.27

Miscellaneous securities, etc.:		
Investment Summit Co. R. R. (269 bonds, 622 shares assessable, 2,759 shares unassessable, 160 acres coal land)	$60,000.00	
St. Louis, Council Bluffs and O. R. R. (190 bonds, $1,000 each; 1 bond, $500; 157 St. L., K. C. and N. first certificates)	22,640.00	
Occidental and Oriental S. S. Co. (50,000 shares)	93,810.01	
Wyoming Coal and Mining Company	100,000.00	
Colorado lands	3,745.78	
		$280,195.79
Interest advances, etc.:		
Colorado Central coupons, 1878	101,040.00	
Colorado Central coupons, 1879	100,920.00	
Utah and Northern coupons	55,790.00	
Utah Southern coupons	4,200.00	
St. L., C. B. and Om. coupons	390.00	
Omaha and Rep. Valley coupons	21,175.00	
Collateral trust coupons	30,000.00	
	313,515.00	
Payments to contractors:		
C. W. Collins	316,948.41	
Contractors Utah and Northern	803,306.55	
Contractors Om., Niobrara, and Black H	441,555.66	
		1,561,810.62
Leavitt Burnham, land commissioner		1,083.64
		142,247,103.93
Land assets:		
Land notes	3,698,742.63	
Land cash	593.99	
Land cash, deposited with treasurer	184,433.75	
Town lot notes	29,161.99	
Town lot old account	33,908.33	
Town lot cash	88.30	
Town lot cash, deposited with treasurer	29,064.91	
Fred L. Ames, trustee	526.88	
		3,976,520.78
Total assets		146,223,624.71
Per contra, the liabilities, including the share capital, were as under:		
Capital stock		36,762,300.00
Funded debt:		
First-mortgage bonds	$27,231,000.00	
Certificates for first-mortgage bonds	477,000.00	
Land-grant bonds	6,299,000.00	
Sinking-fund mortgage bonds	13,343,000.00	
Registered sinking-fund mortgage bonds	518,000.00	
Collateral trust bonds	1,000,000.00	
Omaha Bridge bonds	2,104,000.00	
The United States	27,236,512.00	
The United States interest account	19,238,182.89	
		97,446,694.89
Bills payable		2,705,684.81
Dividends unpaid		556,432.00
Accounts payable:		
Hoxie contract	263,620.13	
Omaha drafts	108,579.60	
Coupons payable	892,861.06	
Omaha Bridge bonds	1,000.00	
Omaha bridge coupons	5,600.00	
H. McFarland	3,000.00	
F. L. Ames	11,267.22	
S. Hooper & Co	5,968.00	
Jay Gould	751,000.00	
Rent Colorado Central Company	300,468.99	

Accounts payable—Continued.		
Land department, special	$169,433.75	
Town lot account, special	27,964.91	
		$2,540,763.66
Total liabilities		140,011,875.36
Total assets		146,223,624.71
Total liabilities		140,011,875.36
Surplus of assets		6,211,749.35

This surplus of assets is made up as follows:

Assets pertaining to the railroad	2,235,228.57
Land assets	3,976,520.78
Total as above	6,211,749.35

The sources from which the above surplus was derived may be stated as under:

Passenger earnings		1,611,649.29
United States passenger		108,163.76
Mail		298,387.50
Express		181,747.04
Freight		4,466,457.66
The last six months of 1879:		
United States freight		254,442.83
Company freight		422,924.06
Miscellaneous		66,783.71
Rent of buildings		22,991.98
Colorado Division		74,104.15
		7,507,651.98
Profit and loss on investments	$788.63	
Dividend Utah Central Railroad stock	26,500.00	
Dividend Union Pacific stock	8,253.00	
Interest on Utah Southern Railroad bonds	4,200.00	
Interest on Omaha and Republican Valley bonds	42,350.00	
Interest on Union Pacific sinking-fund bonds	1,760.00	
Interest on Colorado Central Railroad Company bonds	56,520.00	
Interest on Wasatch and Jordan Valley bonds	900.00	
Interest on Utah and Northern bonds	111,580.00	
Interest on Union Pacific Omaha Bridge bonds	200.00	
Interest on Saint Louis, Council Bluffs and Ohio bonds	390.00	
		253,441.63
Total		7 761,093.61
The last six months of 1879:		
Less expenditures:		
Income account, balance	998,259.80	
Car service	8,347.34	
Conducting transportation	526.357.58	
Motive power	1,052,828.01	
Maintenance of cars	214,175.98	
Maintenance of way	594,941.65	
General expenses	261,531.90	
Interest on bonds	2,506,626.36	
Dividends	1,102,350.00	
Interest and discount	37,073.92	
Losses on securities	144.00	
		7,302,636.54
		458,457.07

The last six months of 1879—Continued.

Land receipts:			
Land department, previous sales		$6,923,708.09	
Interest on land notes		726,793.01	
Forfeited and canceled contracts		199,185.62	
Sales land-grant town lots		195,301.17	
Sales land, old account		92,876.68	
Interest on town-lot notes		11,966.28	
Interest old account		2,552.56	
Receipts and payments, trustees land-grant bonds		21,462.62	
		8,173,846.03	
Less—			
Expenses land department	$835,050.01		
Taxes on lands	835,023.75		
Expenses town lots	10,309.35		
Taxes town lots	26,428.12		
Payments on account land and town-lot departments	183,066.45		
		1,889,877.68	
			$6,283,968.35
Gain on land-grant bonds canceled			86,741.20
Other land receipts:			
Sales of donated lands		11,608.55	
Sales of town lots		43,649.37	
Town-lot department		190,049.70	
		245,307.62	
Less—			
Expenses donated land	927.42		
Taxes on donated lands	4,057.07		
Expenses and taxes company town lots	17,045.29		
Town lot account	115,048.44		
		137,078.22	
			108,229.40
			6,937,396.02
Deduct "suspense account"			725,646.67
Leaving a net surplus of			6,211,749.35

Or stated in another form, from the income derived from the operations of the railway should be deducted certain items which were carried in a "suspense account," the details of which will be stated hereafter.

Balance of said account			$725,646.67
The balance of income from the operations of the railway were		$458,457.07	
Add gain on land-grant bonds canceled		86,741.20	
			545,198.27
Deficit in operations the railway			180,448.40
Land receipts, net proceeds		6,283,968.35	
Other land receipts, net proceeds		108,229.40	
			6,392,197.75
Leaving net surplus as above			6,211,749.35

On ledger C, folio 512, the suspense account above mentioned is stated as under:

1879.

June 30. To first-mortgage bonds		$246,000.00
United States 6 per cent. currency bonds		110,000.00
Special bond account, $7,000		6,672.36
T. C. Durant		37,156.00
John Pondir		36,000.00
H. S. McComb		2,543.50
H. C. Crane		100,091.35

1879.				
June 30.	To Charles Tuttle		$3,418.27	
	C. A. Lambard		796.96	
	James Brooks		1,355.83	
	John J. Cisco & Son		714.67	
	French exchange		90,965.19	
	Prosper P. Shaw		130,000.00	
	C. S. Bushnell		69,569.91	
	Morton, Bliss & Co., suspense		7,198.53	
	By 1 income bond, No. 8457			$1,000.00
	4 income coupons, 7 to 10, of No. 8457			200.00
Aug. 1.	Sidney Dillon (in settlement of claims) *vs.* James Brooks			500.00
	Construction account, balance James Brook's account charged to this account (executive committee records, Aug. 27, 1879)			855.83
Dec. 4.	Construction account, C. A. Lambard	$796.96		
	Construction account, John Pondis	36,000.00		
	Construction account, J. J. Cisco & Son	714.67		
	Construction account, C. S. Bushnell	69,569.91		
				107,081.54
	Income account, Morton, Bliss & Co., suspense			7,198.53
	Balance			725,646.67
			842,482.57	842,482.57

The following curious entries have an indirect bearing on the

SUSPENSE ACCOUNT.

1871.		
Sept. 12.	T. C. Durant, to United States currency bonds on hand	$35,000.00
	For 35 United States 6 per cent. currency bonds, $1,000 each. Mr. Ham reports that the above are in the hands of T. C. Durant; that he will admit that he has them, and is ready to account for them. Mr. Ham gives no further information, and no entry appears upon the company's books respecting them. R G. Hazard writes to E. H. Rollins, treasurer, upon the subject, under date of Sept. 9, 1871.	
1871.		
Sept. 12.	French exchange, to first-mortgage bonds	$95,000.00
	For 95 first-mortgage bonds, reported by B. F. Ham to have been used in transaction with Schepeler & Co., New York. We have bills of exchange for 250,000 francs on hand, which were not entered on the books, and which were received in this transaction.	
1872.		
June 18.	Sundries to C. S. Bushnell	276,000.00
	P. P. Shaw, for reverse of entry of May 29, 1869, being for amounts paid to P. P. Shaw by this company:	
	April 24, 1869 $100,000.00	
	April 27, 1869 100,000.00	
	$200,000.00	
	Losses on securities for estimated amount expended by him for the interest of the road, in sustaining the value of the first-mortgage bonds at a period of depression, when prosecuted by Fisk and Judge Barnard in the courts in New York City	76,000.00
	(This entry made in accordance with vote of directors at regular meeting, June 12, 1872.)	
1872.		
June 18.	C. S. Bushnell	100,000.00
	To P. P. Shaw	100,000.00
	For amount paid Bushnell by Shaw, April 27, 1869, it having been furnished by Mr. Shaw to Mr. Bushnell, and used by Mr. Bushnell in paying a loan made by M. Morgan Sons to this company, for the payment of which by Mr. Bushnell he was at the time of its payment credited in his account on this company's books.	

The following peculiar entries have *a direct* bearing upon the suspense account:

1871.			
Sept. 12.	Suspense account to sundries		$576,586.44
	First mortgage bonds, for 247 first-mortgage bonds which should be on hand, but are not	$247,000.00	
	United States 6 per cent. currency bonds on hand, for 110 United States 6 per cent. currency bonds which should be on hand, according to the books, but are not	110,000.00	
	Special-bond account: For balance of special-bond account, transferred, which represents 7 first-mortgage bonds which should be on hand, according to the books, but are not	6,672.36	
	P. P. Shaw	30,000.00	
	T. C. Durant	37,156.00	
	John Pondir	36,000.00	
	H. S. McComb	2,731.00	
	Morgan & McComb	650.00	
	H. C. Crane	100,091.35	
	Charles Tuttle	3,418.27	
	C. A. Lambard	796.96	
	Jas. Brooks	1,355.83	
	J. J. Cisco & Son	714.67	
1871.			
Sept. 12.	Suspense account, to French exchange for transfer of balance of latter account	$95,000.00	
			$95,000.00

It will be observed that $254,000 of the first-mortgage bonds have been charged to the above-mentioned Suspense Account, for the reason that they could not be found, having been lost or stolen. There were also $110,000 of United States bonds lost or stolen, and likewise charged to the above-mentioned account. These bonds do not appear to have been traced to anybody in particular, and their disappearance is yet a standing mystery to the officers of the Union Pacific Company. It will also be noted that the sum of $100,091.35 was transferred to this account from that of H. C. Crane. This sum is made up of the following items:

1869.			
Feb. 10.	To cash for fuel on road		$100,000.00
May 13.	To paid draft, W. Snyder		52.00
1871.			
May 3.	To stamps furnished him, as per slips found in New York safe, and sent to this office by H. B. Hammond in his letter of May 2		39.35
			100,091.35

The charge of $100,000, above described, is evidenced by a check on the Fourth National Bank of New York, a copy of which is herewith subjoined, with the indorsements:

NEW YORK, *Feb.* 10, 1869.

FOURTH NATIONAL BANK.

Pay to the order of H. C. Crane, *one hundred thousand dollars.*
$100,000.]

CHS. TUTTLE,
Assistant Treas.

(Indorsements:) H. C. Crane. Dep. Fourth Nat'l B'k. Account Thos. Durant. p. H. C. Crane, att'y.

The transfer of this $100,000 to Suspense Account is not a satisfactory disposition of the item, in view of the indorsements which appear upon the check just mentioned. The entry transferring French exchange to Suspense Account is another illustration of the amazing looseness with which the financial affairs of the company were managed in 1869–'70. It seems that at some date unknown some one connected with or on behalf of the Union Pacific Company undertook a speculation in gold or exchange through Messrs. Schepeler & Co., a second-rate banking house, in Exchange Place,

New York. The house gave French bills to the amount of 250,000 francs, or, say, $50,000 gold, against which it received as collateral ninety-six First-Mortgage Bonds of the Union Pacific Company. According to the entry on page 49, this transaction was "reported by B. F. Ham." Mr. Ham did not report, if the entry states the facts, when this transaction took place or by whose authority it was undertaken, but he appears to have carried the matter in his head for some time before having it set down in the records of the company. Schepeler & Co. failed, and the bonds were lost, either through hypothecation or otherwise. The bills of exchange turned out to be worth little or nothing, so far as the books show.

SIXTH REPORT (PART 2) OF WILLIAM CALHOUN, ACCOUNTANT TO THE UNITED STATES PACIFIC RAILWAY COMMISSION.

U. S. UNION PACIFIC RAILWAY COMMISSION,
Boston, October 15, 1887.

Hon. ROBERT E. PATTISON,
Chairman U. S. Pacific Railway Commission,
10 *Wall Street, New York:*

DEAR SIR: I beg to send you herewith Part 2, of Exhibit No. 5. In order to have it go by to-night's mail, I will have no time to make any commentary as to its contents. This I propose to reserve for Part 3, of this same exhibit, which I trust to complete in New York, so that I can hand it to you within a few days. The data for it is all ready, and only needs a little study to put it in presentable form. In accordance with the request of the Commission, I expect to be on hand, at No. 10 Wall street, on Tuesday next. I shall close up the office here on Monday, but will have to leave Mr. Broadbent for a few days to complete some statements concerning the 1886 balance sheet; after this he also can be dispensed with. I spoke to Mr. Mink the other day as to an examination of the assets of the Union Pacific. He said you had made an examination, and that a sworn statement of the assets had been subsequently furnished the Commission. It would take probably two days to do the work of looking over the securities, etc., and the company would need to be informed in advance, so as to be prepared with the proper voucher for such assets as might be pledged or otherwise out of the actual custody of the Corporation. This investigation, if it is deemed necessary to make it, might be done at any time within the next three weeks.

Very truly, yours,

WM. CALHOUN,
Accountant.

EXHIBIT No. 5 (Part 2).

Union Pacific Railway Company.

[The facts as shown by the books of the several companies, as to the consolidation of the Union Pacific Railroad Company, the Kansas Pacific Railway Company, and the Denver Pacific Railway and Telegraph Company.]

If the books of the Union Pacific Company in the earlier period of its history were wretchedly kept, and by men who really knew better, what shall I say of the account keeping of the Kansas Pacific? In many respects it is worse than anything which appears in the Union Pacific records, inasmuch as some show of writing the latter up year by year, and a more or less general closing of accounts at stated times, were attempted. Scarcely anything of this sort, however, distinguished the accounts of the Kansas Pacific. Either by accident or design, or in consequence of the continual mis-

fortunes of the company, the books unconsciously reflect the chaotic character of the management, and they never appear to have been systematically written up, so that an accurate and faithful statement of the actual condition of the corporation year by year could be ascertained therefrom. It is in consequence of this fact that only two balance sheets of this company will appear among the papers of the Commission. One of these is of date the 31st December, 1879, and the other at a date subsequent to the act of consolidation. Balance sheets of earlier period could have been drawn off, but the labor and time involved in their preparation could not be afforded to the exclusion of weightier matters. Nevertheless, in order to get at the real facts of the case, I had to practically rewrite the interest and income accounts, a task which occupied nearly a fortnight of my own time. The first entries in the books (of the Union Pacific, Eastern Division) begin July 1, 1865, and they end in April, 1880, covering a period of nearly fifteen years. The first 40 miles of line were completed in October, 1865. In a year afterward 130 miles were finished, and on October 31, 1868, about 400 miles altogether were ready for operation. Four years afterwards, say in October, 1872, 244 additional miles were built to the western terminus at Denver. For the cost of this property, and the various financial schemes arising out of the building of the line, I beg to refer you to my previous reports. During the fifteen years of the existence of the line its earning power was smothered by heavy and constantly increasing interest and other charges, and if the figures which will presently be presented are duly considered, it will be found that neither the Western nor the Eastern management deserves any credit as a careful conservator of the company's interests. On December 31, 1867, 305 miles of main line and the Leavenworth Branch were in operation. On December, 31, 1872, the main line, say 644 miles, was in working order to Denver. The traffic receipts and expenditures from 1867, inclusive, to the 31st of December, 1879, inclusive, as shown by the company's books, were as follows:

Earnings from traffic:

1867	$1,996,124.16
1868	1,915,696.97
1869	2,225,850.11
1870	3,392,823.31
1871	3,360,363.31
1872	3,741,731.43
1873	3,577,777.52
1874	3,386,974.69
1875	3,381,664.29
1876	3,026,659.84
1877	3,287,022.73
1878	3,689,184.45
1879	*4,663,301.38
Total	41,645,174.22

(Average per annum gross traffic, $3,203,474.94.)

Traffic expenditures:

1867	1,328,354.24
1868	1,036,494.20
1869	1,386,180.02
1870	2,480,040.46
1871	2,302,589.96
1872	2,229,265.77
1873	2,116,990.59
1874	1,671,045.57
1875	1,790,879.95
1876	1,827,365.69
1877	1,916,956.74
1878	2,150,759.62
1879	2,675,433.06
Total	24,912,355.87

(Average per annum of expenditures, $1,916,335.06.)

Joint traffic, branch line expenses, etc.:

1869	$7,321.11
1870	38,327.94
1871	30,619.80
1872	2,234.75
1873	45,794.47
1874	69,623.04
1875	62,995.76

Joint traffic, branch line expenses, etc.—Continued.	
1876	$152,295.98
1877	22,106.13
1878	88,718.22
1879	148,570.23
Total	668,607.43
Income expenses:*	
1867	28,914.64
1868	68,825.80
1869	100,007.04
1870	429,067.98
1871	256,592.85
1872	329,121.78
1873	423,361.35
1874	296,739.90
1875	365,426.50
1876	589,444.48
1877	20,552.07
1878	540,249.89
1879	373,822.74
Total	3,822,127.02
Construction and Equipment Items (charged to expenditure):	
1867	448,283.72
1868	315,146.36
1869	295,178.24
1870	1,236,076.14
1871	506,526.83
1872	139,204.83
1873	68,046.85
1874	4,698.82
1875	8,704.01
Total charged to Expenditure	3,021,865.80
The aggregate working and miscellaneous expenditure above set forth, shows as follows yearly:	
1867	$1,805,552.60
1868	1,420,466.36
1869	1,788,686.41
1870	4,183,512.52
1871	3,096,329.44
1872	2,699,827.13
1873	2,654,193.26
1874	2,042,107.33
1875	2,228,006.22
1876	2,569,106.15
1877	1,959,614.94
1878	2,779,727.73
1879	3,197,826.03
Total expenditures against earnings	32,424,956.12
Gross Earnings as per page 3 (traffic)	41,645,174.22
Working and Miscellaneous Expenditures	32,424,956.12
Leaving Net Earnings thirteen years	9,220,218.10
Average per annum	709,247.54
These Net Earnings are as under:	
1867	$190,571.56
1868	495,230.61
1869	437,163.70
1870	790,689.21
1871	264,033.87

* Income expenses include taxes, insurance, discount and interest, real estate items, etc. The book-keeping as respects this class of items is devious, desultory, and shifty.

These net earnings are as under—Continued.

1872	$1,041,904.30
1873	923,584.26
1874	1,344,867.36
1875	1,153,658.07
1876	457,553.69
1877	1,327,407.79
1878	909,456.75
1879	1,465,475.35
	10,010,907.31
Deduct deficit for 1870	790,689.21
Leaving Net Earnings	9,220,218.10

The interest charges for the thirteen years of operation are herewith subjoined:

Year.	United States interest.	Bonded interest.	Total.
1867	$267,543.09	$467,642.97	$735,186.06
1868	378,180.00	364,371.03	742,551.03
1869	378,180.00	497,246.77	875,426.77
1870	378,180.00	1,005,935.51	1,384,115.51
1871	378,180.00	1,055,358.70	1,433,538.70
1872	378,180.00	1,190,142.30	1,568,322.30
1873	378,180.00	1,201,319.45	1,579,499.45
1874	378,180.00	1,338,939.61	1,717,119.61
1875	378,180.00	1,515,097.99	1,893,277.99
1876	378,180.00	1,924,214.61	2,302,394.61
1877	378,180.00	1,635,731.25	2,013,911.25
1878	378,180.00	1,774,219.91	2,152,399.91
1879	378,180.00	1,775,067.33	2,153,247.33
Total	4,805,703.09	15,745,287.43	20,550,990.52

The bonded interest, as compared with the net earnings for thirteen years, show as follows:

Bonded interest	$15,745,287.43
Net earnings	9,220,218.10
Deficit	6,525,069.33

The subsidy and bonded interest, as compared with the net earnings, shows as under:

Bonded interest	$15,745,287.43
Subsidy interest	4,805,703.09
	20,550,990.52
Net earnings	9,220,218.10
Deficit	11,330,772.42

It will be seen from the figures above stated that in only two years of the Company's active existence did its net earnings exceed its bonded interest obligations. The very large sums in the way of miscellaneous charges, placed against the earnings of the line, deserve notice. The cost of actual operation was 59.82 per cent., and the miscellaneous charges aforesaid furnished an additional 18.03 per cent., making the total charge against the traffic receipts 77.85 per cent. During the first five years, from 1867, the sum of $2,801,211.29 was expended in the reconstruction of the line, and the money taken out of earnings. The Western management lasted from 1865 to 1874, and the results were exceedingly disastrous to the company.

Various causes were assigned for these results. The Frst-Mortgage Bondholders claimed that they were brought about by the refusal of the Union Pacific Railroad Company to carry freight and passengers in connection with the Kansas Pacific and Denver Pacific "on the terms and in the manner required by the acts of 1st July, 1862, 2d July, 1864, 3d March, 1869, and 20th June, 1874." The company maintained that its misfortunes were " owing to the non-payment of a large sum of money due said company by Government for the transportation of mails, troops, supplies, etc. (notwithstanding the decision of the Supreme Court of the United States that such

claims should be paid), and also a falling off in business caused by the general depression of commercial affairs, and farther, the competition of a new railroad." The testimony of the books is that the reverses of the company were due to the excessive high cost of the original construction and equipment. In 1873 it was unable to pay its interest, and the funding process was resorted to. This make-shift, in view of the inroads made on the earning power of the line, failed to afford relief, and in the year the Gould party took charge of the property the road went into the hands of Messrs. Receivers Villard and Greeley, who held control of it during 1877 and 1878. The relations between the receivers and the ostensible owners of the property seem to have been exceedingly harmonious, and the holders of the funded and floating debts were dealt with in quite an impartial manner.

The Income Account of the Company during the Receivership is stated on the books of the receivers (ledger 1, folio 5) as follows:

Earnings between Nov. 21 and Dec. 31, 1876:		
First-mortgage division	$123,938.88	
Second-mortgage division	103,027.22	
Third-mortgage division	78,508.42	
Fourth-mortgage division	8,323.86	
Total		$313,798.38
Earnings during 1877:		
First-mortgage division	$1,280,272.19	
Second-mortgage division	1,117,261.19	
Third-mortgage division	791,995.75	
Fourth-mortgage division	97,493.60	
Total		3,287,022.73
Earnings during 1878:		
First-mortgage division	$1,729,604.86	
Second-mortgage division	1,210,185.85	
Third-mortgage division	647,568.13	
Fourth-mortgage division	106,314.31	
Total		3,693,673.15
Gross earnings during receivership		7,294,494.26
Of the above, the following are Pool Earnings:		
106-mile Pool, Denver Pacific	$1,105.75	
General Pool, Atchison, Topeka and Santa Fé	73,523.35	
Topeka Pool, Atchison, Topeka and Santa Fé	1,337.98	
Expenses between Nov. 21 and Dec. 31, 1876:		
First-mortgage division	$47,615.87	
Second-mortgage division	52,484.50	
Third-mortgage division	49,957.55	
Fourth-mortgage division	5,598.95	
Total		$155,656.87
Expenses during 1877:		
First-mortgage division	$635,638.09	
Second-mortgage division	683,806.02	
Third-mortgage division	568,019.32	
Fourth-mortgage division	72,151.51	
Total		1,959,614.94
Expenses during 1878:		
First-mortgage division	$1,027,303.33	
Second-mortgage division	918,083.23	
Third-mortgage division	734,164.06	
Fourth-mortgage division	104,665.78	
Total		2,784,216.40
Total working expenditure during receivership		4,899,488.21

These expenditures in detail are as follows:

Expenses, Nov. 21 to Dec. 31, 1876	$155,104.77	
Taxes, State, county, and city, Dec. 31, 1876	29.60	
Stock pool, Atchison, Topeka and Santa Fé, Dec. 31, 1876	522.50	
		155,656.87

1877.

Expenses	$1,916,956.74	
Discount, interest, and exchange	10,975.87	
Insurance	9,574.90	
Construction, right of way	1.30	
106-mile pool, Denver Pacific	15,914.74	
Freight pool, Atchison, Topeka and Santa Fé	170.89	
General pool, Atchison, Topeka and Santa Fé	5,270.52	
Lawrence pool, Leavenworth, Lawrence and Galveston	749.98	
		$1,959,614.94

1878.

Expenses	$2,150,759.62	
Discount, interest, and exchange	20,716.29	
Insurance	11,223.12	
Taxes, State, county, and city	260,802.18	
Incidentals (profit and loss)	581.26	
Equipment, Cars, Freight	180,042.49	
Equipment, Locomotives	42,916.13	
Construction, Graduation	15,059.53	
Construction, Right of Way	1,387.75	
Construction, Engineering	137.47	
Construction, Chairs and Spikes	172.50	
Construction, Cross-ties	936.00	
Construction, Frogs and Switch	13.00	
Construction, Fish-bars	442.10	
Construction, Iron rails	4,554.08	
Construction, Laying and Surfacing Track	400.00	
Construction, Road Tools and Machinery	397.49	
Construction, Snow Fencing	460.50	
Construction, Surveys	8.00	
Lawrence pool, Atchison, Topeka and Santa Fé	3,762.42	
Stock pool, Atchison, Topeka and Santa Fé	726.25	
Lawrence pool, Leavenworth, Lawrence and Galveston	1,993.93	
106-mile pool, Denver Pacific	64,248.78	
Denver and Rio Grande Rwy pool	22,469.51	
		2,784,216.40
		4,899,488.21
The Net Earnings during the Receivership were		2,395,006.05

The books do not disclose the fact as to whether the accounts of the receivers were passed upon and found to be legally correct or otherwise. The interest on the bonded indebtedness, as compared with the net earnings, during the thirteen years of operation, is as follows:

Year.	Bonded interest.	Net earnings.
1867	$467,642.97	$190,571.56
1868	364,371.03	495,230.61
1869	497,246.77	437,163.70
1870	1,005,935.51	.....
1871	1,055,358.70	264,033.87
1872	1,190,142.30	1,041,904.30
1873	1,201,319.45	923,584.26
1874	1,338,939.61	1,344,867.36
1875	1,515,097.99	1,153,658.07
1876	1,924,214.61	457,553.69
1877	1,635,731.25	1,327,407.79
1878	1,774,219.91	909,456.75
1879	1,775,067.33	1,465,475.35
Total	15,745,287.43	10,010,907.31
Deduct deficit for 1870		790,689.21
Leaving net		9,220,218.10

The foregoing statements reveal the methods of administration and the earning power of the property under such administration. Scarcely any further proof would be needed as to the chronic insolvency of the company. But, in order to show its financial condition just prior to consolidation, I subjoin a Balance-Sheet, taken from the books, as of the 31st of December, 1879.

Balance-sheet, December 31, 1879.

ASSETS OF THE RAILWAY PROPER.

1. Construction and equipment		$34,359,540.66
2. Materials and fuel		176,996.44
3. Bills receivable		50,870.90
4. Accounts receivable		6,707,104.31
5. Securities, at par and cost		3,758,942.03
6. Advances to branch lines, etc		943,132.35
Land assets:		
7. Land notes		244,656.09
Deficit		7,137,674.50

LIABILITIES OF RAILWAY PROPER.

8. Capital Stock		$9,689,950.00
9. Funded Debt, including Subsidy Bonds		30,776,575.12
10. Unpaid Interest to the public		4,723,148.25
11. Unpaid Interest to the United States		4,805,703.09
12. Bills Payable		468,225.38
13. Other Liabilities		2,915,315.44
	53,378,917.28	53,378,917.28

THE INCOME ACCOUNT.

Land Accounts:		
14. Treasurer's Land Account		9,640.34
15. Refunded Taxes		523.92
16. Rent, Land, and Buildings		382.54
17. Land Department Trust		2,476,323.99
18. Expenditures	$9,624,545.29	
Deficit as above		7,137,674.50
	9,624,545.29	9,624,545.29

4. Accounts Receivable:

Interest, Solomon road bonds	1,200.00
Meier and Stewart, trustees	1,387,210.59
Meier, Stewart, and Baird, trustees	75,874.05
J. A. Stewart, trustee	1,032.86
J. P. Devereux, trustee	1,001.06
Gould and Sage, trustees Kansas Pacific Company	60,327.62
Gould and Sage, trustees Denver Pacific Company	1,219.32
Treasurer, general account	329,187.09
Agents and conductors	183,617.05
Freight agents	95,256.00
Passenger agents	2,062.27
Express agents	292.05
Express agents, No. 2	2,499.64
Conductors	48.01
Quartermaster-General	716,368.76
United States interest repaid	1,082,149.92
Interior Department	12,108.01
Postmaster-General	758,979.23
Engine service	1,536.25
Surgeon-General	444.95
United States Trust Company	1,178,938.38
First-mortgage land grant, Kansas Pacific Company	116,191.56
First-mortgage land grant, Denver Extension	5,227.89
Voucher drafts	49,752.04
Coupon collections	46,168.93
Foreign roads, labor, etc	14,044.15
Do	171,789.38
Individuals and companies	126,735.84
Sundry persons	39,579.36
Funding coupons, Jay Gould	5,300.00

4. Accounts receivable—Continued.

Oliver Ames	$19,150.00
S. T. Smith, receiver Kansas Pacific Company	118,117.69
C. S. Greeley and H. Villard, receivers	5,012.45
Treasurer Arkansas Valley Company	1,379.09
F. C. Jackson, agent, special	31,936.15
S. J. Gilmore, land commissioner	2,502.84
Godfrey coal mine	1,602.92
Osage coal lands	18,517.25
Welsh coal mine	31,539.71
Dillon, Sage, and Villard, trustees	11,203.95
	6,707,104.31

5. Securities at par and cost:

Funding Mortgage bonds unissued	1,500,000.00
Land-grant Mortgage bonds	395,000.00
Income Bonds	108,950.00
600 Bonds Junction City and Fort Kearny (cost)	421,832.69
430 Arkansas Valley Railroad Bonds	430,000.00
5 Shares Kansas Pacific Company	250.00
5 Shares Kansas and Missouri Bridge Company	9,911.08
15 Shares Las Animas Ditch Company	1,000.00
7,200 Shares Junction City and Fort Kearny	7,200.00
10,682 Shares Arkansas Valley	106.82
Union Depot, Kansas City	1,000.00
120 Bonds Junction City and Fort Kearny	96,000.00
94 Bonds Solomon Railroad Company	72,941.44
20,010 Shares Solomon Railroad Company	5,000.00
29,889 Shares Denver Pacific Railway and Telegraph Company	650,000.00
725 Shares National Land Company	34,750.00
2,500 Shares Hazelton Coal and Mining Company	25,000.00
	3,758,942.03

6. Advances to branch lines, etc.:

Arkansas Valley Railway Company	366,271.57
Arkansas Valley Railway Company, Earnings and Expenses	17,916.55
Atchison and Saint Joseph Railway Company	311.45
Concordia Extension	90,675.30
Carbondale Branch	70,214.82
Carbondale Branch (loss in operating in 1879)	3,729.57
Denver, South Park and Pacific (special)	42,000.00
Golden, Boulder and Caribou (construction)	65,000.00
Kansas and Southwestern Railway Company	58,064.81
River Bend	1,601.62
Solomon Railroad, net earnings	784.88
Solomon Railroad, construction	148,446.21
Salina and Southwestern Railway Company	78,026.55
Salina and Southwestern Railway Company, net earnings	89.02
	943,132.35

9. Funded debt, including subsidy bonds:

Income Bonds	4,275,350.00
First-Mortgage 6 per cent	6,303,000.00
First-Mortgage 7 per cent	6,371,000.00
Land Grant, gold	1,574,750.00
Leavenworth Branch	600,000.00
Second-Mortgage land grant	1,500,000.00
United States subsidy bonds	6,303,000.00
Bonds Funding Mortgage	1,500,000.00
First Land-Grant certificates	260,905.12
Second land-grant certificates	161,595.00
First-Mortgage division certificates	297,780.00
Second-Mortgage division certificates	540,975.00
Denver Extension certificates	996,397.50
Leavenworth Branch certificates	91,822.50
	30,776,575.12

10. Unpaid Interest to the Public:	
Certificate Coupons, First Land grant	$212,405.13
Certificate Coupons, Second Land grant	121,581.00
Certificate Coupons, First-mortgage division	259,959.94
Certificate Coupons, Second-mortgage division	453,761.50
Certificate Coupons, Denver Extension	842,657.21
Certificate Coupons, Leavenworth Branch	71,843.09
Unpaid Coupons, Gold, 1875 and previous	2,630,543.03
Unpaid Coupons, Currency, 1873	115,925.00
Coupons, Gold, prior to 1873	13,827.75
Coupons, Currency, prior to 1873	644.60
	4,723,148.25
13. Other Liabilities:	
Cash	26,894.33
Charges	33,985.35
Express Agents' Remittances	2,328.24
Auditor's Checks	820.56
Auditor's Checks, No. 2	6,790.08
Pay Checks	67,110.61
Voucher No. 2, Account	562,840.32
Voucher No. 2, Account 1876, 1877, and 1878	1,555.34
Vouchers, Receivers'	1,352.53
Voucher, Junction City and Fort Kearny	3,031.88
Voucher, Arkansas Valley Railway	280.58
Pay-rolls	134,157.93
Stoppages	140.23
Junction City and Fort Kearny, general account	29,183.72
Foreign Roads, car mileage	7,643.93
Foreign Roads, Ticket Account	40,315.70
Golden, Boulder and Caribou Railroad Company	709.92
Junction City and Fort Kearny Railroad Company	35,379.55
Union Pacific Railroad Company	445,279.89
Sundry Persons	1,546.72
Jay Gould	1,499,923.88
Cheyenne Division, Denver Pacific, net earnings	3,642.76
Denver and Boulder Valley, net earnings	10,401.39
	2,915,315.44
18. Expenditures:	
Interest Account, balance	3,138,492.42
Company Freight	74,536.85
Default Account	1,995.71
Income Account, balance	6,369,993.28
Coupon Collection	784.07
Funding-bond Coupons	38,600.00
Certificate Interest, Gold	142.96
	9,624,545.29

The Kansas Pacific Company was a bankrupt corporation at and after the time the following securities of other corporations were purchased for it by Mr. Jay Gould, and it had no means, so far as the books show, of settling for the same, although the entries read that these securities were to be paid for "in stock," but what stock is not stated on the books.

	Amount.	Cost.
Saint Joseph and Pacific first-mortgage bonds:		
190 at $100	$19.000.00	$19,000.00
72 $500 bonds	136,000.00	136.000.00
865 $1,000 bonds	865,000.00	865.000.00
Saint Joseph and Pacific first-mortgage scrip	204.23	204.23
Kansas and Nebraska Rwy. bonds:		
2 at $100, second mortgage	200.00	200.00
3 at $500, second mortgage	1,500.00	1,500.00
23 at $1,000, second mortgage	23,000.00	23,000.00
First-mortgage scrip	120.00	120.00
322 Kansas and Nebraska first-mortgage bonds, $100 each	32,200.00	32,200.00
89 Kansas and Nebraska first-mortgage bonds, at $500 each	44,500.00	44,500.00
653 Kansas and Nebraska first-mortgage bonds, $1,000 each	653,000.00	653,000.00
Saint Joseph and Denver City receiver s certificate, a first lien on the line	59,000.00	59.000.00
Saint Joseph and Western R. R. stock, 15,362 shares, at $20	.....	307,000.00
Kansas Central first mortgage 7 per cent. bonds, at $1,000 each	479,000.00	479,000.00
2521 shares, at $1.000 each, thrown in with above, Hastings and Grand Island R. R. Co. for amount advanced by Mr. Gould now assumed by this company on account of 375 first mortgage 7 per cent. bonds of the Hastings and Grand Island Railroad Company, of $1,000 each, Nos. 1 to 375, dated January 1, 1880, thirty years to run, coupons payable January and July	375,000.00	.....
"Coupon No. 1, July, 1880, and subsequent attached (bonds sent to Mr. McFarland, treasurer), and for $75,000 Hall County, Nebraska, bonds to be sold at Omaha"	75,000.00	60,204.25
Saint Joseph Bridge Building Company, 784 first-mortgage sinking-fund 7 per cent. bonds, 4,000 shares stock of same company thrown in	784,000.00	784,000.00
Central Branch Union Pacific stock, 7,616 shares	761,600.00	1,82,500.00
Denver Pacific Railway and Telegraph Company, 10,000 shares, at $10 each	100,000.00	100,000.00
Welch Coal Mine, one-half interest, 665 shares, at $50 par	16,625.00	6,439.71
Making a total of	.....	5,397,108.19

The Kansas Pacific Company also acquired sundry other securities, as under:

	Amount.	Cost.	Remarks.
1. Junction City and Fort Kearny first-mortgage bonds.	$600,000.00	$421,832.69	Received in settlement with R. E. Carr and associates, contractors, Junction City and Fort Kearny R. R.
2. Arkansas Valley first-mortgage bonds.	430,000.00	430,000.00	Received in settlement of subscription of railway company to pool for building Arkansas Valley Rwy. from Carson to Las Animas.
3. 5 shares Kansas Pacific Rwy. Co. stock.	250.00	250.00	Received from R. M. Shoemaker.
4. Kansas and Missouri Bridge Company stock.	.....	9,911.08	Received in adjustment of taxes, 1869, from Leavenworth Company.
5. Las Animas Ditch Company stock, 15 shares.	.....	1,000.00	Purchased by the company.
6. Junction City and Fort Kearny, 7,200 shares.	.....	7,200.00	Received in settlement of Carr contract.
7. Arkansas Valley Rwy. Co. stock, 10,682 shares.	.....	106.82	Received in settlement of pool contract mentioned above.
8. Union Depot, Kansas City, 10 shares.	.....	1,000.00	Purchased by receivers.
9. 120 bonds Junction City and Fort Kearny R. R. Co.	120,000.00	96,000.00	Do.
10. 94 bonds Solomon R. R. Co.	94,000.00	72,941.44	Do.
11. Solomon R. R. stock	.....	5,000.00	Do.
	.....	1,045,242.03	

1. The charges against the Junction City and Fort Kearny Railway to July 31, 1875, were $616,309.43. The credits to the account up to the same date amount to $814,661.71, leaving a balance of $198,352.28. This balance was subsequently reduced to $191,067.31. Included in the credits of $814,661.71 above mentioned are the following:

First-mortgage gold 7 per cent. bonds of the Junction City and Fort Kearny R. R.	$600,000
Clay County, Kans., bonds, subscription, Clay County	100,000
Davis County bonds, subscription Davis County	90,200
	790,200

These securities were received from R. E. Carr and associates, contractors for building the Junction City and Fort Kearney Railroad, in full settlement for expenditures made on their account in building that road from Junction City, Kans., to Clay Centre, Kans., a distance of 33⅓ miles, in accordance with resolution of board of directors, passed at annual meeting held at Lawrence, Kans., May 1, 1873, and subsequently approved by stockholders at same time and place.

2. The following securities were received in settlement of subscriptions of the railway company to the pool for building the Arkansas Valley Railway from Carson to Las Animas:

Arkansas Valley R. R. bonds for 430 first-mortgage 7 per cent. gold bonds, of $1,000 each			$430,000.00
Clay County bonds, for 43 Clay County, Kansas, bonds, of $1,000 each			43,000.00
Arkansas Valley R. R. stock:			
For 3,182 shares of A. V. Rwy. Co. stock, certificate 4, at 1 cent a share			31.82
For stock received from A. V. Rwy. on account of guarantee of their bonded certificate No. 1, for 7,500 shares, at .01 each			75.00
Discount, interest, and exchange:			
For this amount interest paid on Vulcan Iron Works notes, from Jan., 1874, to Aug., 1876, charged to A. V. Rwy. account, but payable by Kansas Pacific Railway		$103,922.05	
Less interest due K. P. Rwy. Co. on bonds as follows:			
From Oct. 1, 1873, to Oct. 1, 1874, $430,000.00, at 7 per cent., gold	$30,100.00		
Premium on same, at 8 per cent	2,408.00		
Interest on $430,000 to Oct. 1, 1876, and premium	67,186.22		
		99,694.22	
			4,227.83
			477,334.65

The payments on account of construction of the Arkansas Valley Railroad to the 31st of March, 1877, were $1,116,261.50, less subscriptions received $750,000, leaving balance 31 Mar., 1877, $366,261.50.

The above balance was reduced to $258,899.65. The Kansas Pacific subscription was $321,931.66.

9 and 10. These bonds, namely, the Junction City and Fort Kearny, and the Solomon Railroad, were taken in "settlement as per order of court, dated Apr. 1, 1879, with Junction City and Fort Kearny and Solomon Road companies by C. S. Greeley and H. Villard. Received in payment of accounts to Nov. 1, 1878, and since, but originating prior as per statement filed herewith, being for labor, mail transportation, etc., furnished in matter of construction of Solomon Road and Extension of Junction City and Fort Kearny Railway from Clay Centre to Clyde. Settlement made in Saint Louis, April 9, 1879," $144,059.29.

The Kansas Pacific Company also became the owner of the undermentioned bonds and stocks:

Name of security.	Amount.	Cost.	Remarks.
29,989 shares Denver Pacific Railway and Telegraph Company.	.....	$650,000.00	Purchased from Carr & Perry, trustees.
938 shares National Land Company	.....	34,750.00	Purchased from C. S. Greeley, trustee.
2,500 shares Hazelton Coal & Mining Company.	.....	25,000.00	From J. P. Devereux, trustee.
Denver Pacific bonds, first mortgage	$20,000	17,150.00	From Gould & Sage, trustees.
Do	16,000	13,640.00	Do.
Denver and Boulder Valley bonds	35,000	26,250.00	Do.
Arkansas Valley bonds	26,000	13,000.00	Do.
Denver Pacific bonds	1,605,000	1,605,000.00	Exchanged for consolidated bonds.
Denver and Boulder Valley bonds	438,000	436,000.00	Do.
Solomon Railroad bonds	40,000	40,000.00	Do.
Arkansas Valley Railway bonds	454,000	323,883.60	Do.
National Land Company	.....	1,000.00	Do.
Total cost above	.....	3,185,673.60	

The following securities of the Kansas Pacific Company were purchased or otherwise acquired: *

	Amount.	Cost.
Income bonds stamped	$2,907,450	$2,070,431.41
Income bonds unstamped	137,300	118,314.86
Second-mortgage land-grant bonds	1,005,000	827,103.60
First-mortgage land-grant bonds	8,000	8,000.00
Leavenworth Branch bonds	108,000	86,730.00
Total	.....	3,110,579.87

Besides the Davis and Clay County bonds, heretofore mentioned, the undernoted were received in aid of sundry branch lines:

	Amount.	Remarks.
Ottawa County bonds	$50,000	In aid of Solomon Road.
Smoky Hill Township bonds	14,740	In aid of Salina & Southwestern.
Smoky View Township bonds	10,000	Do.
Elk Township bonds	31,000	In aid of Concordia Extension.
Total	105,740	

The first-mentioned bonds were sold at 85 cents on the dollar. The other three lots brought 90 cents.

The land accounts on the Kansas Pacific books are very meagerly displayed and no account of the same, as of the 31st of December, 1879, is in existence to form the basis of a critical analysis of the affairs of that department. There are no particulars of the land-grant trust on the books at the date mentioned, and the following trial balance, dated June 30, 1879, is the latest information I can find on the subject. This document I found in a letter book belonging to the land-grant trust, viz:

KANSAS PACIFIC LAND-GRANT TRUST.

Trial balance, June 30, 1879.

DR.

Land commissioner	$20,885.37
Bills receivable	1,053,494.03
Expense account	30,196.41
Bond account, par, $440,000	405,684.49
Bond interest	33,015.91
Cash account	24,228.14
Land patent account	6,503.85
Land office expenses	67,096.86
Tax account	15,998.41
Commission account	100,476.54
Kansas Pacific Railway	358,095.52
R. E. Carr, trustee	41,155.83
	2,156,831.36

CR.

Land sales, 588,044.59 acres	$1,955,900.08
Town lots, 443 acres	24,498.00
Land interest	126,028.28
Coal land rents	162.31
Land forfeitures	50,242.69
	2,156,831.36

* The entry for these securities appears on journal 4, page 590, but it is entirely silent in the matter of naming the seller. The same entry shows that these bonds were exchanged at cost for the consolidated bonds.

An analysis of this trial balance shows the following results:

Receipts		$2,156,831.36
Less—		
Expense account	$30,196.41	
Bond interest	33,015.91	
Bond account	405,684.49	
Land patent account	6,503.85	
Land office expenses	67,096.86	
Tax account	15,998.41	
Commission account	100,476.54	
		658,972.47
		1,497,858.89

To show as assets:

Land commissioner	20,885.37	
Bills receivable	1,053,494.03	
Cash account	24,228.14	
Kansas Pacific Railway Company	358,095.52	
R. E. Carr, trustee	41,155.83	
		1,497,858.89

I annex a memorandum of the land-grant trust, as it stood on 1st September, 1879, and also a letter from Adolphus Meier, trustee, to John A. Stewart, concerning the alienation of the funds of the trust to the railroad company. According to the above account, the Kansas Pacific Company was in arrears to the Land Department Trust in the sum of $358,095.52. What settlement was made of this sum I can not as yet determine.

MEMORANDUM CONCERNING KANSAS PACIFIC LAND GRANT.

First land-grant bonds:		
Outstanding Sept. 1, 1879	$1,546,500.00	
Accrued interest	397,322.00	
		$1,943,822.00
Land obligations on hand	1,079,277.00	
To be provided for		864,545.00
Lands unsold, 1,712,797 acres, 50½ cents per acre net, will pay		864,938.35
Lands sold to Sept. 1, 1879:		
Acres	590,421	
Consideration	$2,004,543.30	
Average price per acre	$3.39	

[Copy of letter from Adolphus Meier, trustee, to John A. Stewart, esq., of New York.]

SAINT LOUIS, *December* 5, 1879.

DEAR SIR: I am in receipt of your attorney, Mr. William A. Stewart's letter of 26th ultimo, which has had my best attention, and in reply I beg to say that I think it necessary for us to move at once to have this payment of money to the Kansas Pacific Railroad Company by the land commissioner cease, and require the funds thus turned over to the company deposited with the Central Trust Company at New York, to our joint credit as trustees. The company should at once instruct Mr. Gilmore to remit all funds hereafter to said trust company for our joint account, and I suggest that you address President Dillon again on the subject, demanding immediate action and informing him that unless this be done we shall at once discharge Mr. Gilmore, employ another land commissioner, and publish this in the Kansas papers. I think that unless this is done we must act at once, as we can not look on and see the funds go into the hands of the railway company that has no right to them. In case you agree with us in this, I thank you to send me a letter for Mr. Gilmore signed by you, on which I can * * * removing him, and ordering him to deliver the papers, books, moneys, bonds, etc., in his hands to his successor, to be appointed by us, and if you agree, I shall then at once go up to Salina and put some one in his place. I presume that a competent man can be found among the clerks of the land department, and I shall want your authority to put him in charge. A man fully familiar with the affairs of the land department is certainly preferable to fill the place of Mr. Gilmore, whom I think a very competent officer. This change and the whole proceeding will very much injure the sales of the lands, but that is caused by the action of the railway company. As regards the non-payment of interest on the

A to G bonds, it appears to me that the company does not intend to pay until the bonds mature, which is July 1, 1880, but as this is near by may it not be better for the trustees to postpone legal proceedings till then? The holders of coupons can collect them, if they so elect, of the company by suit.

Yours, very truly,

ADOLPHUS MEIER,
Trustee.

The condition of the Denver Pacific Railway and Telegraph Company on the 31st of December, 1879, as evidenced by its books and accounts, was as follows:

DEBITS.

Construction	$6,495,350.00
Income account	201,964.41
General expenses	49,505.91
Interest on bonds, etc	15.24
Notes receivable	260.85
Colorado Central Railroad Company	.66
Treasurer, general account	81.84
Quartermaster-General	12,119.56
Postmaster-General	22,021.23
Sundry persons	174.76
Freight and ticket agents	181.70
Trustees' first mortgage	201,554.85
Kansas Pacific receivers (tickets)	18.34
National Land Company	441.73
Pay-roll	4,404.18
Boulder Valley Railroad, expense	10,146.30
Boulder Valley Railroad, general account	99,487.35
Freight earnings	2,282.91
Income expenses	15,638.25
Expenses land trust	12,954.79
Kansas Pacific receivers	26,729.45
Union Pacific Railway	2,280.73
D. M. Edgerton, special account	900.00
H. W. Stocking	95.27
S. A. Palmer	101.93
O. W. Cady	375.00
	7,159,087.24

CREDITS.

Capital stock	4,000,000.00
First-mortgage bonds	2,222,000.00
Commercial passenger earnings	123.27
Miscellaneous earnings	172.64
Land department (sales)	7,354.56
Interest on land notes	14,852.60
Auditor's check	541.70
Stoppage account	7.98
Coupon gold	4,445.00
Land department, trusts	732,827.14
Denver and Boulder Valley Railroad, net earnings	17,714.48
Voucher	38,397.50
Unclaimed wages	362.35
Kansas Pacific Railway Company	60,084.68
Earnings	43,021.19
Joint traffic	4,579.18
Suspense	1,050.18
Receivers Denver Pacific (Edgerton & Clayton)	10,460.84
Profit and loss	1,091.95
	7,159,087.24

Put in the form of a balance-sheet the above-mentioned items would show as under:

ASSETS.

Construction	$6,495,350.00
Notes receivable	260.85

Colorado Central Railroad Company	$0.66
Treasurer, general account	81.84
Quartermaster-General	12,119.56
Postmaster-General	22,021.23
Sundry persons	174.76
Freight and ticket agents	181.70
Trustees first mortgage	*201,554.85
Kansas Pacific receivers (tickets)	18.34
National Land Co	441.73
Boulder Valley R. R., expense	10,146.30
Boulder Valley R. R., general expense	99,487.35
Kansas Pacific receivers	26,729.45
Union Pacific Railway	2,280.73
D. M. Edgerton, special account	900.00
H. W. Stocking	95.27
S. A. Palmer	101.93
O. W. Cady	375.00
	6,872,321.55

LIABILITIES.

Capital stock	$4,000,000.00	
First-mortgage bonds	2,222,000.00	
Auditor's check	541.70	
Stoppage account	7.98	
Denver and Boulder Valley R. R., net earnings	17,714.48	
Voucher	38,397.50	
Unclaimed wages	362,35	
Kansas Pacific Rwy. Co	60,084.68	
Receivers Denver Pacific	10,460.84	
Coupon gold	4,445.00	
		6,354,014.53
		518,307.02

RECEIPTS.

Commercial passenger earnings	123.27	
Miscellaneous earnings	172.64	
Land department sales	7,354.56	
Interest on land notes	14,852.60	
Land department trusts	†732,827.14	
Earnings	43,021.19	
Joint traffic	4,579.18	
Suspense	1,050.18	
Profit and loss	1,091.95	
		805,072.71

EXPENDITURES.

Income account	$201,964.41	
General expenses	49,505.91	
Interest on bonds	15.24	
Pay-roll	4,404.18	
Freight earnings	2,282.91	
Income expenses	15,638.25	
Expenses land trust	12,954.79	
		286,765.69
		518,307.02

* Represents money placed in the hands of the trustees of the first-mortgage bonds on account of sales of lands.

† Represents land sales, receipts from land interest, etc.

These items taken out of the balance-sheet show a deficit in the operations of the railway proper of $214,520.12.

The operations of the Denver Pacific from 1870 to 1879 show as follows:

Years.	Receipts from traffic.	Traffic expenditures.	Net earnings from traffic.
1870	$304,738.23	$197,518.42	$107,219.81
1871	339,145.45	242,015.98	97,129.47
1872	366,570.42	169,191.95	197,378.47
1873	362,378.22	146,565.29	215,812.93
1874	381,149.77	138,303.69	242,846.08
1875	374,229.69	139,246.00	234,983.69
1876	352,019.27	246,852.94	105,166.33
1877	317,761.05	186,644.90	131,116.15
1878	187,022.71	137,829.35	49,193.36
1879	137,126.56	105,308.68	31,817.88
	3,122,141.37	1,709,477.20	1,412,664.17
Average of net earnings per annum for ten years			141,266.42

The yearly interest obligations of this company from 1870 to 1877, both inclusive, payable in gold with the premium added, were as follows:

Year.	Interest paid.	Year.	Interest paid.
1870	$138,535.25	1875	$196,680.96
1871	197,623.24	1876	188,353.96
1872	197,432.52	1877	175,644.65
1873	202,297.66		
1874	187,335.22	Total payments	1,483,903.46

The accounts of the Denver Pacific Company are in a fragmentary condition, and a number of books and papers are missing. Only one minute-book was found, and that was the first one. There are no stock lists, stock certificates, or transfer books, and the only detailed record as to the share-holders is in the stock ledger. The vouchers and contracts for construction can not be found, and although statements are alleged to be on file in relation to the issue of first-mortgage bonds and capital stock, the whereabouts of the same are unknown. The initial books of the accounting department of the company are also lost or mislaid. As to stock subscriptions, it appears that the same could be paid for in labor at prices to be agreed upon. John Evans, a trustee, became a contractor for building the line. The construction account in ledger B is lumped at $6,500,000, a sum which represented the issue of $2,500,000 first-mortgage bonds and $4,000,000 of share capital. The county of Arapahoe subscribed $500,000 toward the capital stock, and paid for the same in bonds, having twenty years to run, at 8 per cent. per annum. Three hundred thousand dollars of these bonds were paid to Carr on account of his contract, but what became of the other $200,000 is not apparent from the books at hand.* What the actual cost of the original construction of this line was can not be determined from the records we have. A kind of settlement was made with Evans on one occasion, by which he received the following:

In cash	$6,500
Arapahoe County bonds	300,000
Denver Pacific shares	3,500,000

*The minute book No. 1, page 95 shows the following with reference to these bonds:

"NOTICE.—To all subscribers of stock who will pay up the amounts of their subscriptions in full on or before the 1st day of November next the treasurer of the company will issue Arapahoe County bonds for like amounts, together with the accrued interest upon the same.

"R. R. MCCOMMICK,
"*Sec'y.*

"OCTOBER 5, 1868."

At the date mentioned the only parties who were stockholders, either actual or prospective, were Arapahoe County and John Evans, the contractor, so that it seems fair to assume that John Evans got the rest of the Arapahoe County bonds.

Early in 1870 an agreement was made with William A. Bell, of London, England, to sell him $1,500,000, of the first-mortgage bonds, at 66 per cent., but the account books are silent as to this transaction. Messrs. Evans and Carr (R. E. Carr, having obtained a half interest in Evans's contract) paid coupon No. 1, of these bonds which matured on the 1st of November, 1869. They also paid 1,500 of coupon No. 2, representing presumptively the interest on the 1,500 bonds alleged to have been sold in England. Following this presumption is another, that parting with the 1,500 bonds just mentioned, the remainder were retained by the contractors. Putting the 2,500 bonds at the rate obtained for part of them in London, say 66 per cent., and counting in the Arapahoe County bonds given to the contractors the actual cost of the road would be about $20,000 per mile, exclusive of the share capital. The cost of the road on the basis of the bonds and shares was $61,320 per mile. Messrs. Evans and Carr, in addition to getting their payment in bonds, stock, etc., also asked for 100,000 acres of land to be selected by them, and to come out of the land grant, provided there was enough over 800,000 acres to make up the same. The records I have are not clear as to whether this request was finally granted or not, the matter having been left optional with the trustees of the first mortgage. Evans and Carr the contractors, both appear to have been trustees or directors of the company, and to have had associates who were sharers in the profits of the undertaking. I apprehend that John Edgar Thomson, of Philadelphia, was the trustee for these associates, and that he made the requisite distribution of the stock. I annex herewith all the information I have been able to obtain with reference to the share capital and its transfers. The receivership of this road, as far as active operations were concerned, commenced in April, 1878, and appears to have been continued down to the time of consolidation.

The lease of the Denver and Boulder Valley Railroad was made on the 18th of October, 1870, and was ratified by the stockholders at the meeting held in the city of Denver, on the 1st of December, following. The Denver Pacific Company guarantied the principal and interest of $300,000 of the first-mortgage bonds, of the Denver and Boulder Valley Company, on the condition that the said issue of bonds be used in the construction of the said line of railway, and that 55 per cent. of the gross earnings be retained by the leasing company. It was further arranged that in case the county of Boulder aided the line to the extent of $100,000, the Denver Pacific would make a further guaranty on the first-mortgage bonds of the leased company not to exceed $300,000, and that in case the earnings of the road of this company shall not be sufficient to pay the interest on its bond the Denver Pacific shall pay the coupons guarantied, and place them in trust, to be held as a charge against the net earnings of this company until paid, or the maturity of its first-mortgage bonds.

According to the accounts the Denver and Boulder Valley Railroad was not a very valuable feeder to the Denver Pacific. The books of the Denver Pacific, so far as they relate to the Denver and Boulder Valley, are only written up to the end of December, 1877. At that time, after having credited the account with 45 per cent. of the net earnings, and debiting it with the interest payments, the result, at the date mentioned, was a debit to the Denver and Boulder Valley of $99,487.35.

The average earnings of the constituent companies per mile for certain periods of years were as follows:

Company.	Miles operated.	Average net per annum.	Average per mile per annum.
The Union Pacific (10 years)	1,039	$5,835,713.37	5,616.66
Kansas Pacific (8 years)	673	1,077,988.45	1,601.77
Denver Pacific (10 years)	106	141,266.42	1,332.70

The average interest of the above-named companies for certain periods of years were as follows:

Company.	Miles operated.	Earnings per mile.	Average interest per mile per annum.
Union Pacific	1,039	$5,616.66	$3,185.39
Kansas Pacific	673	1,601.77	2,294.71
Denver Pacific	106	1,332.70	1,749.89

From the figures just presented, the Commission can get a better idea of the value of the several constituent companies, as compared with each other, than they probably could by any other form of exhibit. The Kansas Pacific and the Denver Pacific

were insolvent concerns, and the Union Pacific was about paying its way, so far as its current obligations were concerned. Part 3 of this report, which touches upon the transactions which occurred immediately before and immediately after the date of consolidation will be handed in to the Commission some time next week. All of which is respectfully submitted by

Yours, very truly,

WM. CALHOUN,
Accountant.

MEMORANDUM CONCERNING THE STOCK ISSUES OF THE DENVER PACIFIC RAILWAY AND TELEGRAPH COMPANY.

The first issues of stock, to the extent of 40,000 shares, were divided between Arapahoe County (say 5,000 shares) and John Evans, the contractor (35,000). On August 3, 1869, the shares were split up as follows:

	Shares.
Issued to John Edgar Thomson, trustee	34,991
Issued to Arapahoe County	2,400
Issued to John Evans	2,600
Issued to sundry parties for voting purposes	9
In 1870 the share capital stood as follows:	
Arapahoe County	2,400
R. E. Carr, from J. E. Thomson, trustee	8,750
John Evans	2,600
D. H. Moffat, trustee, from J. E. Thomson, trustee	8,750
J. E. Thomson, trustee	17,491
Sundry parties	9
In 1871 the share capital stood as follows:	
Arapahoe County	2,400
R. E. Carr, trustee:	
From J. E. Thomson, trustee 5,010	
From R. E. Carr 15,000	
	20,010
John Evans	2,600
D. H. Moffat, trustee, from J. E. Thomson, trustee, 6,231	14,979
Sundry persons	11
In 1872 the share capital stood as follows:	
Arapahoe County 5,400	
From R. E. Carr, trustee 5,000	
From John Evans 2,600	
	10,000
R. E. Carr, trustee	15,000
Carr & Perry, trustees, from D. H. Moffat, jr., trustee	14,979
Sundry parties	21
In 1873 the share capital stood as follows:	
Araphoe County	10,000
R. E. Carr, trustee	15,000
Carr & Perry, trustees	14,979
Sundry parties	21
In 1874 the share capital stood as follows:	
Arapahoe County	10,000
R. E. Carr, trustee	15,000
Carr & Perry, trustees	14,979
Sundry parties	21
In 1875 the share capital stood as follows:	
Arapahoe County	10,000
R. E. Carr, trustee	15,000
Carr & Perry, trustees	14,979
Sundry parties	21
In 1876 the share capital stood as follows:	
Arapahoe County	10,000
R. E. Carr, trustee	15,000
Carr & Perry, trustees	14,979
Sundry parties	21

In 1877 the share capital stood as follows:

	Shares.
From Carr & Perry, trustees	29,986
Sundry parties	22
Arapahoe County	9,992
W. J. Lewis & C. B. Burnham, trustees:	

In 1878 the share capital stood as follows:

Arapahoe County	9,992
Lewis & Burnham, trustees	29,986
Sundry parties	22

In 1879 the share capital stood as follows:

Arapahoe County	9,992
Lewis & Burnham, trustees	29,986
Sundry parties	22

In 1880 the share capital stood as follows:

Jay Gould, from Arapahoe County	10,001
Gould and Sage, trustees, from Lewis & Burnham, trustees	*29,986
Sundry parties	13

Stock issued, Denver Pacific Railway and Telegraph Company (to August 3, 1869).

No.	To whom issued.	Amount shares.	Date certificate.
1	Arapahoe County	5,000	Apr. 11, 1868
2	John Evans, Denver	2,600	May 26, 1869
3	Arapahoe County	2,400	Do
4	John Evans, Denver	15,000	June 4, 1869
5	.....do	15,000	Do
6	.....do	5,000	Do
7	John W. Smith, Denver	1	Aug. 3, 1869
8	David H. Moffat, jr	1	Do
9	Wm. M. Clayton, Denver	1	Do
10	Joseph E. Bates, Denver	1	Do
11	John Pierce, Denver	1	Do
12	Frank Cram, Denver	1	Do
13	Wm. J. Palmer, Saint Louis	1	Do
14	John Evans, Saint Louis	6,250	Do
17	.....do	6,231	Do
18	.....do	8,750	Do
19	.....do	8,750	Do
20	.....do	5,010	Do
21	John Edgar Thomson, trustee, Pa	6,250	Do
22	John Edgar Thomson, trustee	6,231	Do
23	.....do	8,750	Do
24	.....do	8,750	Do
25	.....do	5,010	Do
27	Robert H. Lamborn, Philadelphia	1	Oct. 1, 1869
26	Walter S. Cheesman, Denver	1	Aug. 3, 1869

Cancellation of Denver Pacific shares.

No.	Date of cancellation.	Remarks.
1	May 26, 1869	Certificates Nos. 2 and 3 issued in lieu thereof.
4, 5, 6	Aug. 3, 1869	Certificates returned and cancelled. Certificates numbered from 7 to 20, inclusive.
7	....do	Certificate returned and canceled. Certificate No. 26 issued in lien thereof.
14	Oct. 1, 1869	Certificate returned and canceled. Certificate No. 27 issued in lieu.
16	Aug. 3, 1869	Certificate returned and canceled. Certificate No. 21 issued.
17	....do	Certificate returned and canceled. Certificate No. 22 issued.
18	....do	Certificate returned and canceled. Certificate No. 23 issued.
19	....do	Certificate returned and canceled. Certificate No. 24 issued.
20	....do	Certificate returned and canceled. Certificate No. 25 issued.

* From Gould and Sage, trustees, the stock went into the Union Pacific consolidation, standing on the books of the Kansas Pacific Company as owned by it. See balance-sheet K. P. Co., Jan., 1880.

Memorandum of yearly interest, payments by the constituent companies of the Union Pacific, excluding subsidy interest.

Union Pacific—payments for ten years:

1870	$3,114,159.80
1871	3,205,102.61
1872	3,435,929.81
1873	3,375,468.37
1874	3,342,011.10
1875	3,298,709.37
1876	3,304,020.30
1877	3,279,464.00
1878	3,350,771.57
1879	3,390,565.37
Total payments	33,096,202.30

Average per annum, $3,309,620.23; per mile, $3,185.39.

Kansas Pacific—payments for eight years:

1872	$1,190,142.30
1873	1,201,319.45
1874	1,338,939.61
1875	1,515,097.99
1876	1,924,214.61
1877	1,635,731.25
1878	1,774,219.91
1879	1,775,067.33
Total payments	12,354,732.45

Average per annum, $1,544,341.56; per mile, $2,294.71.

Denver Pacific—payments for eight years:

1870	$138,535.25
1871	197,623.24
1872	197,432.52
1873	202,297.66
1874	187,335.22
1875	196,680.96
1876	188,353.96
1877	175,644.65
Total payments	1,483,903.46

Average per annum, $185,487.93; per mile, $1,749.89.

EXHIBIT A 1.

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
2	1	Peter A. Dey	Engineering	$5,000.00
540	2	H. V. Poor	Office expenses	4,588.80
574	3	Cash account	Balance at date	23,111.20
598	4	Loan account	Temporary loan at 5 per cent	185,000.00
				217,700.00

The above balance-sheet shows that of the capital thus raised the sum of $9,588.80 was applied to work incidental to construction.

Item No.

1. For disbursement made by him on account of engineering (see voucher No. 2).
2. For salary and expenses to H. V. Poor on account of office-hire, clerks, furniture, etc., paid by H. V. Poor, as per voucher No. 1 (see item No. 10 also).

EXHIBIT A 1.

for the year ended December 31, 1863.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
560	5	Capital stock	First installment of 10 per cent. on 2,177 shares, par value $1,000 each.	$217,700.00
				217,700.00

Item No.

3. For amount deposited by John J. Cisco, treasurer, in the United States subtreasury, to the credit of this company at 5 per cent. Temporary loan (see voucher No. 3).
5. See alphabetical list of shareholders of September 24, 1863, comprising 122 shareholders. The largest number of shares held by any person being 50.

EXHIBIT A 2.

Capital balance-sheet, Union Pacific Company

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
2	6	Peter A. Dey	Engineering	$116,887.32
60	7	Land account	Salary for services to company's lands.	2,000.00
100	8	H. M. Hoxie	Paid on contract for building first 100 miles.	304,874.45
150	9	General law expenses		7,400.00
300	10	Engineering account	Engineering, balance of account	5,991.08
540	11	Expense account		13,285.52
575	12	Cash account	Balance at date	1,144.75
596	13	Suspense account		36,379.76
600	14	Freight account		9,376.48
636	15	Petty cash		500.00
				497,839.36

Item No.

6. The charges to this account represented by vouchers Nos. 10, 11, 14, 29, 43, 64, and 81 are in the form of drafts drawn by him on John J. Cisco, treasurer of the company, for $107,192.63. Mr. Dey was an engineer on the line. Voucher 95 is for $4,694.69, amount of Brigham Young's subscription to the capital stock of the company. A charge of $300, Sept. 14, 1864, is for the fare of wood-cutters to Omaha, and is claimed to be included in voucher 48, representing an account of T. C. Durant, commencing Mar. 3, 1864, and amounting to $4,970.60.
7. For salary to E. Cooke, "for services in Washington, at the request of executive committee," $2,000.
8. Voucher 54, for $44,549.45, is a draft of H. M. Hoxie on the company, dated Aug. 1, 1864. Voucher 58 is a sight draft in favor of H. C. Crane, drawn by H. M. Hoxie, per .H C. Crane, attorney, for $66,325. Vouchers 66 and 70, for $50,000 and $80,000, respectively, are of the same character. Vouchers 82, 88, and 95½ are merely memorandums showing payments of $100,000, $200,000, and $16,000, respectively.
9. (A subsequent charge to construction account.) Voucher 45 is a bill of T. C. Durant for amount paid to Walter & Stanton, attorneys, Washington, D. C., $2,400. Voucher 55, bill of Clarke Bell, for professional services for drawing certificates for preliminary use on Government bonds and counsel fee, $2,000. Voucher 59 is from E. H. Rosenkrans, for services rendered and legal advice. Amount, 3,000.
10. Bill of George T. M. Sibley, for 25 Sibley tents and 15 wall tents, with flys and appurtenances, for $3,159. Voucher in order. Voucher 13 is a bill of Corlies & Macy, for stationery for the engineering department, for $506.65. Voucher 17 is a draft of F. D. Sherman, cashier, dated Chicago, May 30, 1864, on T. C. Durant, vice-president, for engineering tools and passage of party to Omaha, for $1,226.97. Voucher 97 is from T. C. Durant, "for maps of surveys, etc., including soundings of Missouri River, near Omaha, delivered to the company Oct. 30, 1863, for $21,000." Voucher 48. There is no particular voucher for the item of $1,341.48, which is supposed to be included in the batch of papers marked "Voucher 48." The item for $1,634.94 (Journal folio 10), represents payments of $1,574.94 and $60, to Dr. Hodge, geologist, and Dr. John Torrey, respectively, for services. Voucher 62 is from Silas Seymour for $3,000, on account of salary as consulting engineer. Voucher 63 is from John F. Tracy, for forwarding men to Omaha, $1,000; voucher approved. Voucher 73 is from John E. Henry, "for services in New York and Washington, in fall of 1863 and winter and spring of 1864, at the request of T. C. Durant, for $2,000." Voucher 75 is bill of McGill & Witherow, for $40, for printing specifications, etc. Voucher 77 is from Silas Seymour, for traveling and other expenses on company's business as consulting engineer, from Jan. 1 to Oct. 6, 1864, for $353. Voucher 78 is for an advance on account of expenses to Omaha, etc., paid to S. Seymour, $250. Voucher 46, "for bills of Messrs. Sykes, Chadwick & Co., for hotel expenses of committee appointed by board for procuring necessary legislation" (Journal, p. 9), voucher missing, for $13,128.13. "Engineering account debtor to expense account, $3,500," being amount charged in expense ac-

EXHIBIT A 2.

for the year ended December 31, 1864.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
25	16	Credit Mobilier of America.....	Amount received from Durant and Crane.	$61,250.00
524	17	Iron account	Balances for iron purchased for contractors.	16,235.46
535	18	Interest account.....	For interest on temporary loans and expenditures for rails for contractors.	6,133.76
560	19	Capital stock.....	.....	396,950.00
599	20	Equipment account	.....	17,075.45
652	21	Brigham Young	Being balance of his bill of provisions furnished to Reed's party after paying the 95 per cent. on his subscription to stock of this company.	194.69
				497,839.36

Item No.

count for payments made for account of engineering, for stationery, salary of draughtsman and incidental engineering expenses, no voucher, being transfer entry. The transfer entry to credit of engineering account is $45,020.86. John E. Henry, under date of Omaha, Nov. 1, 1864, receipts for vouchers from P. A. Dey of $45,020.89.

11. Voucher 4, for advertising and telegraphic service paid to H. V. Poor, for $151.81 is not certified. Voucher 12 is the report of a committee consisting of C. S. Bushnell and Geo. T. M. Davis to dispose of the subject of the salary of H. V. Poor, secretary of the company, the committee finding that the said Poor was entitled to the sum of $7,500, $3,000 of which was paid to him Dec. 22, 1863. Voucher 21 is receipt of Herring & Co. for $565, for iron safe, and is certified. Voucher 25 is receipt of H. V. Poor for $556.57, for advertising and office expenses, and is certified; the charge is for $556.47; thus showing 10 cents overpaid. Vouchers 31, 32, 33, 34, 35, and 36 are for books, stationery, awnings, maps, and office furniture, amounting in all to $1,075.99. Voucher 37 is a memorandum of $100 charged to petty cash. Voucher 38 is a bill for printing reports, and is missing, for $32. Voucher 39, for $16.07, is for repairs to office fixtures and furniture. Voucher 44 is receipt from B. F. Bunker for $250, on account of salary, and is certified. Voucher 48 comprises receipts for payments to J. J. O'Brien, for salary as draughtsman, $379; bill for printing, $1,341.48; P. A. Dey, for fare of woodcutters to Omaha, $300; Professor Hodge, geologist, $1,634.94; and sundry small bills, $1,139.98; amounting in all to $4,795.40, as per T. C. Durant's account, commencing March 3, 1864. Voucher 49 is an account of L. H. Biglow & Co., for stationery and printing, for $131.15, and is certified. Vouchers 76 and 83 are receipts of B. F. Bunker for $250 and $200, respectively, on account of salary, and are certified. Voucher 79 is from W. & J. Sloane, for office carpets, for $341.15, and is certified. Voucher 85 is comprised of sundry small bills for advertising meetings, etc., amounting to $297.45, all receipted, but not certified. Voucher 86 is from J. W. Southack for $386.50, for office funiture; certified. Voucher 87 is from B. F. Biglow, for stationery, etc., for $276.75; certified. Voucher 89 is from H. V. Poor, for advertising, for $130.82; certified. Voucher 90 is from B. F. Bunker, on account of salary, for $250; certified. Voucher 91 is bill of Wm. H. Cooke, for office furniture, for $395; certified. Voucher 92 is bill of J. & S. C. Rusher, for office gas-fixtures, for $71.48; certified. Voucher 93 is bill of L. H. Biglow & Co., for making subscription books, for $50; certified. No. 13, the last entry to expense account, for $1,029, is a credit to J. J. O'Brien, draughtsman, on account of salary; being a transfer, no voucher was made.

12. This is the balance of the account. The cash book is missing.

3. Voucher 40 is for $4,000 paid to T. C. Durant for draft dated Aug. 16, 1864, paid by him by order of committee; voucher missing. Voucher 46 is for paid bills of Messrs. Sikes, Chadwick & Co., for hotel expenses of committee appointed by the board for procuring necessary legislation; voucher for $13,128.13 missing. Voucher 51, for paid drafts of J. B. Stewart on T. C. Durant, per order of committee, $6,500; voucher missing. Voucher 56, for amount paid C. S. Bushnell for bills paid and expenses incurred by him in procuring necessary legislation,

EXHIBIT A 2—Continued.

Item No.

$15,751.63; voucher missing. Voucher 61, for amount paid to G. T. M. Davis for services rendered and time expended in Washington per order of committee, $3,000; voucher missing. Vouchers 65 and 66, representing amounts paid to Alexander Hay and J. C. Kennedy, of $4,000 and $2,000, respectively, by order of committee, are missing.

NOTE.—It will be found that suspense account, as recorded in Ledger A, differs materially from the statement of suspense account as reported by Ames & Cisco on Jan. 4, 1867, as shown on pages 381 and 382 of the report of the Poland Committee. For instance, the Ames & Cisco report charges suspense account with $44,549.45, while in point of fact this item is charged to the Hoxie contract for work done in building the first 100 miles, *vide* J, l. A, folio 11. In the same report of that committee items for $50,000 and $8,000 are charged to suspense account, whereas in Ledger A they are charged to H. M. Hoxie, contract account. On Sept. 21, 1864, suspense account in Ledger A is charged with $15,751.63 paid to C. S. Bushnell. In the Ames & Cisco report this payment is put down as $5,751.63. The evidence of the book is that the amount was originally $5,751.63 and was altered to $15,751.63.

14. Freight account vouchers 15, 16, 18, 19, 20, 23, 24, 26, and 72 are for freights on railroad iron, advertising, etc., and, with the exception of voucher 15, consist of drafts drawn by Springer Harbaugh, agent of the Union Pacific R. R. Co., on John J. Cisco, treasurer. The amounts of these vouchers are as follows: $2,162,11, $1,376.89, $1,759.36, $611.95, $973.93, $6,273.83, $1,586.34, $3,112.85, $162, and $627.70.

15. Voucher 50 is for advertising, cleaning, etc., for $250. Voucher 80 is for petty cash account, for $250. (See voucher 377.)

16. Is a transfer of cash balances from accounts of T. C. Durant and H. C. Crane, agent to Credit Mobilier of America, of $11,250, and $50,000, respectively. (No journal entry for these.)

17. Voucher 6 is a bill for 2,311 bars of iron from G. T. M. Davis, for $43,764.54 (not signed by committee). Voucher 7 is a bill for 2,314 bars of iron from G. T. M. Davis for $43,763.12 (not signed by committee). Voucher 9 is a bill for 1,001 Bales railroad chairs, 75,908 pounds at 7 cents, $5,316.56, approved by committee. Voucher 28 is for storage of railroad chairs, $17.27, approved by committee. The next item of $30,000 is an error in posting, which was corrected on the same day by an entry to the credit of iron account in the ledger. The 500 tons of iron were subsequently sold to the contractors. Credits were made for $109,093.95 against charges of $92,858.49, leaving a nominal credit to the account of $16,235.46.

18. On Dec. 22, 1863, the treasurer of the Union Pacific R. R. Co. deposited in the sub-treasury at New York the sum of $185,000, with interest at 5 per cent. On Feb. 1, 1864, the said treasurer also deposited in the sub-treasury the sum of $15,000. During the year 1864 the following amounts were repaid with interest

EXHIBIT A 2—Continued.

Item No.

to dates of payment at 5 per cent.: Feb. 26, $45,000, interest $405.74; Mar. 17, $40,000, interest $469.92; Apr. 19, $10,000, interest $162.57; Apr. 22, $30,000, interest $499.98; May 23, $20,000, interest $419.18; June 17, $10,000, interest $243.84; July 8, $10,000, interest $271.92; July 22, $20,000, interest $582.19; Aug. 1, $15,000, interest $375. For interest on expenditure for rails on account of contractors, $2,703.44.

19. Capital stock account shows as follows:

3,167 shares at $1,000 each is $3,167,000, 10 per cent	$316,700
1,535 shares at $1,000 each is $1,535,000, 5 per cent	76,750
5 shares at $1,000 each is $5,000, 95 per cent	4,500
4,707 shares, representing cash paid in	397,950
Deduct "for amount paid Robert Walkinson, being 10 per cent. on his subscription paid by him in error on second installment, new call made for 5 per cent., and paid by him, voucher 84." (Journal reference 17).	1,000
	396,950

The voucher 84, referred to above, is a memorandum written in pencil and signed "Bunker." Ninety-five per cent. of $5,000 is $4,750, so that either the statement of the percentage is wrong or the number of shares subscribed for is misrepresented. The shares were subscribed for by Brigham Young.

20. The credit to equipment arises as follows:

The company purchased 20 8-wheeled house cars, 5 locomotives and tenders, and 10 platform cars for the sum of		$103,960.00	
and it paid to G. T. M. Davis for commission on sale of locomotive and platform cars the sum of		700.00	
Making an outlay of			104,660.00
It subsequently sold the 20 8-wheeled house cars for	$23,400.00		
Two lomotives and tenders for	$41,000.00		
Less commission to G. T. M. Davis on 1 locomotive	525.00		
		40,475.00	
Also 2 locomotives and tenders, 10 platform cars, 25 Sibley tents*, for		57,860.45	
			121.735.45
Credit balance Dec. 31, 1864			17,075.45

* The Sibley tents should have been passed to the credit of construction account.

EXHIBIT A 3.

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
3	22	D. H. Ainsworth	Engineering	$244.00
25	23	Credit Mobilier of America	Balance of account	4,150.00
60	24	Land account		16,371.55
100	25	H. M. Hoxie		1,253,321.65
110	26	Right-of-way account		23,596.99
150	27	General law expenses		7,400.00
301	28	Engineering account		175,012.12
536	29	Interest account		103,497.88
541	30	Expense account		41,802.63
581	31	Cash account		152.60
635	32	C. A. Lambard	A loan account	10,000.00
646	33	John A. Dix	Salary account as president	6,000.00
646	34	John J. Cisco	Salary account as treasurer	11,000.00
647	35	Charles Tuttle	Salary account as secretary	3,000.00
648	36	B. F. Bunker	Salary account as chief clerk	1,300.00
650	37	John J. O'Brien	Salary account as draughtsman	1,250.00
650	38	Silas Seymour	Salary account as engineer	4,000.00
651	39	William C. King	Salary account	270.00
596	40	Suspense account		148,379.76
				1,810,749.18

Item No.

22. D. H. Ainsworth was an engineer at Omaha. He drew drafts on the treasurer at New York for $23,500, and was charged for certain horses, wagons, and harness sold by him, amounting to $820. The vouchers representing the debits for drafts drawn are simply the drafts themselves, say, 176, 176½, 187, 196, 227, 262, 274, 294, 326, and 342. There appears to be no voucher evidence of the other charges. On Dec. 29, 1865, he was credited with $24,067 for an account rendered by him for payments for engineering expenses and salaries of engineers from May 13 to June 30, "as per vouchers marked A to F, both inclusive," which vouchers and account can not be found.

23. This account is for moneys borrowed by the Union Pacific Company from the Credit Mobilier and repaid thereto. The journal entries indicate that vouchers were made for the repayments, but in a majority of cases the vouchers are missing. Vouchers 253, 275, 276, 279, 280, 281, 296, 312, 324, 362, and 361 are regular receipts from the Credit Mobilier for the payments made to it. Vouchers 134 and 168 are mere memoranda. Voucher 260 is a draft on the Credit Mobilier, drawn by A. P. Hanson, for $300, and paid by the Union Pacific. Vouchers 212, 218, 225, 258, 252, 259, 260, 268, 347, 349, 367, and 375 are missing. The balance represents an overpayment to the Credit Mobilier at date of this balance-sheet of the amount above stated.

24. The amount charged to this account in the previous balance sheet was $2,000. The charges during 1865 were $14,371.55, of which $2,000 was for Ebenezer Cook's salary and expenses as land commissioner to Oct. 1, 1864; $12,000 was book drafts "for account of lands, right of way, and to be accounted for in settlement," and $371.55 was for expenditures of William Van Tuyl "for taxes, revenue stamps, etc., on account of lands donated and held by T. C. Durant, trustee, as per list of vouchers marked I." The list of vouchers marked I is missing. The other vouchers are numbered 100 and 165.

25. The expenditures charged to this account in 1864 were $304,874.45; the charges to it in 1865 were $948,447.20, of which $405,500 appears to have been paid to the Credit Mobilier of America and charged to the Hoxie account. The vouchers for the said $405,500 are numbered 127, 139, 142, 162, 169, 174 (is a memorandum), 354, 357, and 364½. The following vouchers are missing: 137, 141, 144, 145, 147, 152, 153, 154, 156, 157, 158, 160, 163, 166, 167, 169, 171, 173, 174, 175, 181 (in pencil on journal for sundry drafts amounting to $97,559.11 paid to T. C. Durant), 184, 189, 193, 195 (duplicate number), 200, 204, 205, 206, 207, 208, 219, 221, 222, 198, 229, 254, 255, 265, 266, 267, 269, 271, 284, 285, 289, 290, 293, 298, 299, 300, 306, 310, 311, 316, 317, 318, 320, 321, 323, 327, 343, 348, 357, 364, and 371. The value of these missing vouchers is $264,683.23. Certain of the journal entries omit to state the numbers of the vouchers upon which said entries are founded; these entries are for the following sums, namely: $165.78, $15,000, $1,290.47, $185,033.52, and $58,000, the two latter items being transfer

EXHIBIT A 3.

for the year ended December 31, 1865.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
50	41	T. C. Durant	Current account	$112,000.00
524	42	Iron account	Balance of account, purchased on account contractors.	6,858.98
560	43	Capital stock		400,950.00
594	44	Bills payable		1,178,652.22
599	45	Equipment account	Balance of account (see 1864)	17,075.45
602	46	William Van Tuyl	Services in connection with "right of way."	3,968.54
615	47	John J. Cisco & Son	Current account	10,000.00
634	48	John Duff	do	3,049.30
634	49	R. G. Hazard	do	20,000.00
640	50	Convertible certificates Union Pacific Railroad.		58,000.00
652	51	Brigham Young	Balance of account (see 1864)	194.69
				1,810,749,18

Item No.

entries for rails and chairs, respectively, to the credit of iron account. Other documents purporting to be vouchers are mere memoranda of payments, namely, Nos. 130 and 141. Certain journal entries for which vouchers are missing also omit to state for what purpose the expenditures mentioned therein were applied. These entries relate to vouchers 184, 189, 193, 219, 265, 266, 267, 269, 285, 289, 290, 293, 298, 299, 300, 306, 320. 323, 327, no number ($1,290.47), 343, 348, 371.

26. The expenditures charged to this account in 1865 were $24,461.83, being, as per journal entry, "for expenses from Nov. 23, 1864, to May 1, 1865," for stationery, printing, right of way, settlements, services as agent, etc. The vouchers are referred to in journal as A, B, C, D, E, F, G, and can not be found. Per contra, the account is credited with $864.84, being for timber sold, donations for right of way, etc., and the said amount is charged to Van Tuyl's account.
27. See balance-sheet of 1864, item No. 9.
28. The charges to this account during 1864 were $51,011.94, and during 1865, $175,841.04. The account was credited with $6,820, on Dec. 29, 1865, for certain items which should have been charged to D. H. Ainsworth, engineer on the line. Vouchers 98, 100, 105, 106, 107, 111, 112, 115, 117, 132, 133, 136, 146, 148, 164, 191, 197, 216, 223, 303, 309, are receipts for services rendered and materials supplied, for $12,770.58. Voucher 121 is not receipted (amount, $65.75). Voucher 122 is a draft of J. A. Evans, engineer, on T. C. Durant for $500. Vouchers 124, 138, 140, 177, 194, 288, 292, 344, 346, and 360, are drafts of engineers on J. J. Cisco, treasurer, for $18,566.39. Voucher 356 is "allowance (J. M. Case) by committee as extra compensation, say $300." The account is charged with $24,076, and credited to D. H. Ainsworth, and $116,887.32 credited to Peter A. Dey, but no accounts from these persons can be found, although the journal entries state that the vouchers and accounts just named were filed with the company (vide journal, page 87). The entry to Peter A. Dey, on page 89 of the journal, merely says, "for disbursements made by him for engineering account." For item $3,175, no voucher can be found.
29. The charges to the account during 1865 were $110,689.97. The credits to the account during 1864 were $6,133.76, and during 1865 $58.33. Interest was paid to the following parties during 1865: John Duff, $1,532.85; H. S. Barling, $1,092; Joseph Nickerson, $309.58; New York Warehouse and Security Company, $25,307.41; Tradesmen's Bank, $1,200; William M. Clarke, $16,809.24; C. A. Lambard, $4,106.12; J. J. Cisco & Co., $4,542.31; J. S. Hooper & Co., $2,987.50; Oakes Ames, $29,651.03; Ward Campbell & Co., $1,267; R. G. Hazard, $1,897.34; O. S. Chapman, $514.33; iron notes, $463.87; C. S. Bushnell, $6,098.93; Sidney Dillon, $983.29; J. M. S. Williams, $10,344.44; Elisha Atkins, $1,028.65; Frederick Nickerson, $522.43; miscellaneous, $27.76; M. K. Jesup & Co., $3.89. Total, $110,689.97. The ledger footing of these payments is $109,689.91, being

EXHIBIT A 3—Continued.

Item No.

an error of $1,000.06 in the addition of the column. A debit of $3,986.12 on June 7, 1865, is treated in the addition as if it were $2,986.12, and in the credit entry to the cash account the figures are altered from $3,986 12 to $2,986.12, and so added, the evidence being that in the journal entry a mistake of $1,000 was discovered, but no trouble was taken to rectify it.

30. The balance of this account on the balance-sheet of 1864 was $13,285.52. The charges to the account during 1865 were $27,217.11. Voucher 96 is receipt of C. T. Sherman, Government director, $262. Voucher 97 is receipt of George Ashman, Government director, $160. Both for attending directors' meeting. Voucher 99 is receipt of B. F. Bunker, account salary, $200. Vouchers 108 and 113 are receipts of B. F. Bunker, account salary, $200 each. Voucher 109 is receipt of B. F. Corliss & Macy, $294.11 for stationery. Voucher 114, receipt of George Ashman, Government director, $87, and C. T. Sherman, Government director, $92, traveling expenses and attending quarterly meeting of directors. Voucher 118, receipt of Springer Harbaugh, Government director, $175, for like services. Vouchers 120 and 143 are receipts of B. F. Bunker, account salary, $250 and $300. Voucher 149, receipt of George Ashman, Government director, $102, and voucher 150 receipt of J. L. Williams, Government director, $321.25, and voucher 151 receipt of C. T. Sherman, Government director, $130, for services and expenses attending meeting of directors. Voucher 159, receipt of B. F. Bunker, account salary, $250. Voucher 164, receipt of L. H. Bigelow for $56.75 for stationery. Voucher 180, receipt for $812.50, office rent quarter ending 1st Aug. Voucher 183, receipt J. O. Seymour & Co., making five certificate books. Voucher 188, receipt of $36 janitor cleaning office three months. Voucher 192, receipt Springer Harbaugh, Government director, $867, expenses in service of company. Voucher 197, receipt $32, W. C. Bryant, for printing. Voucher 216, receipt Corliss & Macy $161.78, stationery, etc. Voucher 223, receipt $200, S. De Witt Bloodgood, article in Railway Times and 25 copies of same. Voucher 230, receipt of Bigelow & Co., $51.75, stationery, etc. Voucher 283, receipt $175, J. G. Reed, jr., services and expenses. Voucher 304, receipt Corn Exchange Bank $812.50, rent of office to 1st Nov. Voucher 338, receipt Springer Harbaugh, Government director, $843.75, expenses and services for 34 days. Voucher 365, receipt Charles Nettleton, $41 for taking depositions of president and secretary of this company on first mortgage. There are no vouchers for the following payments, viz: Springer Harbaugh, Government director, $480, and J. L. Williams, Government director, $523.78, for expenses and services; B. F. Bunker, $200 on account of salary; Washburn & Co., $104.21, carpenter work; covering for two windows, $60; L. H. Bigelow, printing, $40.50; advertising, $16.88; bill carpenter work in office, $29.89; J. & S. C. Rusher, stoves and fixtures, $36.62; office furniture, $55. Salaries, J. A. Dix, president, $5,000 on account, and J. J. Cisco, treasurer, $5,000 on account. Rent of offices to May 1st, $583.33; heat furnished during year, $35; revenue stamps, $284.40; T. C. Durant for rent of offices, salaries of clerks, etc., advanced by him to 1st of May, $4,500; traveling expenses of J. E. Henry, $600. Vouchers missing, No. 110, petty cash, $100; No. 331, revenue stamps, $100; No. 350, revenue stamps and petty expenses, $100; No. 374, revenue stamps, $100; No. 377, telegrams, revenue stamps, stationery, printing, advertising, etc., from Sept., 1860, to Dec., 1865, $1,650. Voucher 363 is a mere memo. Revenue stamp for first mortgage bond, $1,600, and $100 revenue stamps.

31. This is the balance of the account per ledger.

32. See statement of loans and discounts.

40. The balance of this account for 1864 was $36,379.76. The account in 1865 was charged on Dec. 29 with $112,000, the "amount paid by T. C. Durant as per resolution of executive committee, Jan. 13, 1864, credited his account," paid by Durant Feb. 11, 1866.

41. This is an account of moneys loaned by and repaid to him, leaving the $112,000 described in item No. 40 as a balance to his credit. It does not appear as yet that Durant received any interest on these loans. The voucher for the $112,000 paid to Durant should appear as extant in the balance-sheet for 1866.

42. This account showed a credit balance on 31st Dec., 1864, of $16,235.46; the charges to the account during 1865 were $252,410, made up as follows: Notes to Waterman & Beaver for T. 642 .13 .3 .0, at $92.50, per ton, indorsed by T. C. Durant and C. S. Bushnell, and secured by third section certificates Nos. 101 to 166, inclusive. Notes for $14,862.15, $14,862.14, $14,862.15, and $14,862.15. Total of $59,448.59. Notes to Waterman & Beaver, T. 461 .16 .1 .0, at $92.50 per ton, indorsed by T. C. Durant and G. C. Bushnell, and secured by third section certificates 167 to 200, inclusive, and 301 to 312, inclusive. Notes for $10,679.41

EXHIBIT A 3—Continued.

Item No.

$10,679.42, $10,679.41, $10,679.42. Total, $42,717.66. Notes to Waterman & Beaver for T. 612 .3 .3 .0, at $92.50 per ton, indorsed by T. C. Durant and C. S. Bushnell, and secured by 64 certificates convertible into United States 6 per cent. thirty-year bonds, Nos. 37 to 100, inclusive. Notes for $14,156.83, $14,156.84, $14,156.83, and $14,156.83. Total, $56,627.33. Notes to Waterman & Beaver, T. 286 .13 .2 .0, at $92.50 per ton, indorsed by T. C. Durant and secured by 28 convertible certificates. Notes, $6,559.98, $6,559.98, $6,559.99, and $6,559.99. Total, $26,239.94. Convertible certificates 234–265, inclusive, on second section of the line, to Dilworth, Porter & Co., for chairs and spikes, for $32,490.28, say $32,000. Convertible certificates 204 to 211 and 215 to 233, for chairs and spikes, to Dilworth, Porter & Co., on account bill, $26,923.49, say $26,000. Per contra, the entries for the bills of iron from Waterman & Beaver, amounting to $185,033.52, as per contract with them, were transferred to the debit of the Hoxie contract account. Per contra, the entries for the bills of chairs and spikes from Dilworth, Porter & Co., amounting to $58,000, bought from them for account of contractors, were transferred to the debit of the Hoxie contract, the balance due Dilworth, Porter & Co. being, according to journal entry, folio 86, $923.49 (but in addition to this, there is a balance due of $490.28, which the book-keeper seems to have omitted. See folio 45).

43. The amount at the credit of the capital stock account, on the 31st Dec., 1864, was $396,950; the share capital paid in during 1865 amounted to $4,000, as follows

15 per cent. by E. Cook	$1,500
15 per cent. by J. E. Henry	1,500
5 per cent. by R. Watkinson	500
5 per cent. by R. Watkinson	500

being an installment of 15 per cent. on 20 shares and an installment of 10 per cent. on 10 shares, raising the payments to installments on 4,737 shares.

44. The amount of bills payable issued during the year 1865 was $2,107,940.78, for the following purposes: $1,922,907.26, to raise money for the current expenditures of the company, accompanied by collateral security of convertible certificates and bonds. This paper was taken by the following parties, namely: Waterman, Beaver & Co. and Dilworth, Porter & Co.

To pay for materials with collaterals—

Iron (4 notes)	$59,448.59
Iron (4 notes)	42,717.66
Iron (4 notes)	56,627.33
Iron (4 notes)	26,239.94
	185,033.52

To raise money with collaterals—

Oakes Ames	$594,367.49
N. Y. S. & W. Co	500,000.00
C. A. Lambard	100,000.00
Hoffman & Co	210,000.00
J. M. S. Williams	175,000.00
John Duff	81,523.93
J. J. Cisco, treasurer	100,000.00
S. Hooper & Co	50,000.00
R. G. Hazard	42,500.00
E. Atkins	21,028.65
O. S. Chapman	10,514.33
Sidney Dillon	20,983.29
J. Nickerson	16,989.57
	1,922,907.26
	185,033.52
Ledger footing	2,107,940.78

Of the notes thus issued, $929,288.56 were paid during the year 1865, leaving outstanding the sum of $1,178,652.22.

45. See balance-sheet of 1864.

46. For expenditures by him on right of way account, amounting to $24,461.83; on land account, amounting to $371.55 (see item No. 24). The total credits were $24,833.38. Against these accounts, Van Tuyl is charged with $20,864.64, leaving a balance to his credit of $3,968.54. The evidence of payment to Van Tuyl consists of vouchers marked A, B, C, D, E, F, G, H, I, none of which can be found.

EXHIBIT A 3—Continued.

Item No.

47. An account of loans and repayments. The evidence of payments consist of vouchers Nos. 355 and 368.

48. An account of loans and repayments. Mr. Duff loaned the company Hannibal and Saint Joseph land-grant bonds, and he also took its notes, upon which it raised, with interest, the sum of $137,801.43. Against these credits he was paid in cash and notes the sum of $134,752.11, leaving a balance due him on 31st Dec., 1865, of $3,049.30. The payments are shown by vouchers 257 and 277, both of which are missing, and notes for $81,523.93, for which vouchers can not be found.

EXHIBIT A 3—Continued.

Item No.

49. An account of loans and repayments. Mr. Hazard loaned money to the company with interest to the extent of $62,500. Against these credits he was given the company's notes for $42,500, leaving a balance due him of $20,000. The payments are evidenced only by the notes, no vouchers for which can be found.
50. An account of convenience simply to make a record of the fact that certificates to the extent of $58,000 were given to Dilworth, Porter & Co., in payment of chairs and spikes, as noted in item No. 42, iron account.
51. See Dec. 31, 1864, item No. 21.

EXHIBIT A 4.

Capital balance sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
3	52	D. H. Ainsworth	Engineering	$503.34
60	53	Land account	Taxes, expenses, and services	18,445.83
100	54	H. M. Hoxie	Construction	10,924,592.11
301	55	Engineering		2,156.00
635	56	Charles A. Lambard	A loan account	4,000.00
50	57	Thomas C. Durant	do	5,156.00
154	58	Construction	Engineering, material, etc	1,241,419.66
200	59	N. A. Gesner	Contractor	1,264,413.00
508	60	Cash		11,313.35
639	61	Glidden & Williams	Interest on loan	65.59
556	62	Government commissioners		550.00
				13,472,614.88

Item No.

52. This account was credited during 1866 with $17,009.41 for bills and salaries of engineers paid by him, but for which no evidence in the form of vouchers as described in journal can be found. Vouchers 409, 415, 447, 479, 516, 582, 754, and 763 are drafts only, drawn by D. H. Ainsworth on the treasurer, and amount to $16,934, which, with $334.75 for one pair mules, harness, and wagon, makes $17,268.75 charged to this account, thus leaving a balance 31st Dec., 1866, of $503.34 to his debit.

53. The amount standing to the debit of this account Dec. 31, 1865, was $16,-371.55, and there has been charged to it during 1866 $2,074.28, of which $1,074.28 was paid by William Van Tuyl for taxes, etc., on donated lands, expenses, and his own salary, and $1,000 by G. M. Dodge, C. E. & A. J. Poppleton on account, but vouchers for these items can not be found.

54. Contract account: The expenditures previously charged to this account were $1,253,321.65. The charges to the account during the year 1866 amounted to $10,664,977.03, making the total charges to this account to 31st Dec., 1866, $11,518,298.68 (*vide* ledger A, folio 106). Per contra, the credits to this account, all of which were made during the year 1866, amounted to $993,706.57, leaving a balance to the debit of the account of $10,924,592.11. The charges during the year embrace sundry payments to contractors represented by vouchers, which are simply drafts by them on the treasurer of the company and amount to $1,113,621.75, of which $350,980.09 were drawn by H. M. Hoxie, Saint Joseph; $626,222.81 by W. C. Lindsay, Omaha, etc.; $136,418.55 by J. J. Mitchell, Saint Louis. The payments to Credit Mobilier of America on account of Hoxie contract were $8,769,035.10, and for rails, chairs, spikes, etc., 403,468.53; freight not included in contractors' drafts, $80,499.65; telegraphing, $468.24, and for equipment, $297,883.76. An examination of this account, item by item, reveals a very loose system of book-keeping, many of the credit entries being transfers to correct erroneous charges. The books do not indicate that the payments made on account of this contract have any reference to the work accomplished. There are no voucher numbers to entries in journal folio 236, $65,000; folio 169, $6,190.07; folio 218, $43,667.99; folio 220, $16,156.18.

55. The amount standing to debit of this account Dec. 31, 1865, was $175,012.12, and there has been charged to it during 1866, $912.75 for instruments; $5,600.70 for American Bureau of Exploration; $6,723.61, salaries and expenses, etc.; $47,062.82, also salaries and expenses (for which there are no voucher numbers

EXHIBIT A 4.

for the year ended December 31, 1866.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
560	63	Capital stock		$5,315,780.00
594	64	Bills payable		1,933,342.19
599	65	Equipment	Balance of account after charging engines to Hoxie contract.	2,156.00
652	66	Brigham Young	Balance of account	194.69
612	67	Central National Bank	Loan	50,000.00
613	68	Fourth National Bank	do	50,000.00
532	69	L. Von Hoffman & Co	do	1,000,000.00
619	70	H. C. Crane	do	8,000.00
620	71	Scrip	Issued on account capital stock	53,970.00
630	72	George Warren Smith	do	48,000.00
10	73	G. M. Dodge	Current account	114.99
539	74	Interest		11,651.20
544	75	Expense		50.00
568	76	John J. Cisco	Loan	197,500.00
570	77	United States 6 per cent. 30-year bonds.		4,320,000.00
632	78	New York Guarantee and Indemnity Company.	Loan	45,000.00
633	79	R. G Hazard	do	12,237.15
637	80	Sidney Dillon	do	104,068.66
642	81	William M. White, Government commissioner.	Salary	550.00
647	82	Grant & Son	Loan	50,000.00
653	83	National Bank of Commerce	do	200,000.00
643	84	Oriental Bank	do	50,000.00
643	85	Jessup & Son	do	20,000.00
				13,472,614.88

Item No.

in journal, see folios 107, 123, 217, 272, 279, and 291); $5,086.50, for outfit, furniture, etc.; and for surveys west of Platte, $44,372.73; Salt Lake, $18,078.87; the two latter items, on journal folios 297 and 299, are also without voucher numbers. The credits are for mules, wagons, etc., $334.75, and $500 from J. A. Evans, and a transfer to construction account of $299,859.39, leaving a debit balance of $2,156.

56. Debit balance Dec. 31, 1865, $10,000, to which there has been charged $50,000, vouchers 456 and 458, and $56,000 credited, leaving a balance to his debit of $4,000.

57. The balance Dec. 31, 1865, of $112,000, is explained in item 40, and the credits during 1866 were $104,200, and the debits during same time were $221,356, leaving a balance Dec. 31, 1866, of $5,156.

58. This account was opened on the 31st Dec., 1866, by a charge of $1,263,198.09, being a transfer to it of the following accounts:

Engineering	$299,859.39
Right of way	50,736.23
Expense	133,814.42
General law expense	11,717.08
Government commissioners	7,217.20
Suspense account	218,379.76
Discount and interest	541,474.07

It was credited by a transfer from—

Iron account	6,858.98
Equipment account	14,919.45

for profit on these accounts for materials sold to contractors. All the above debt transfers represent an expenditure of sums incidental to construction. The transferred accounts have been examined, also the vouchers relating thereto, and the particulars respecting them have already been noted. The same remarks apply to the credit transfers.

59. Agent contractors west of 100th meridian: This account was opened Nov. 20, 1866, and has since been charged with $174,348.34 for drafts drawn by N. A. Gesner, agent, W. C. Lindsay, H. M. Hoxie, and J. J. Mitchell; the vouchers (which are drafts only) are numbered 1425, 1426, 1427, 1428, 1430, 1431, 1504, 1508, 1515, 1531, 1532, 1640½, and 1550, and with a further charge of $132,438.13, de-

EXHIBIT A 4—Continued.

Item No.

scribed as drafts of W. C. Lindsay (but to which entries there are no voucher numbers in journal; see folios 283, 286, 289, and 290), and for iron, freights, etc., there has been charged $1,267,168, making a total debit to the account of $1,573,954.47. The credits to the account are $1,600 cash, per H. C. Crane, and $307,941.47 for iron and freight erroneously charged, thus leaving a net balance to debit of $1,264,413.

60. This is the balance per ledger account.

61. This account represents two loans, for which the company gave them its notes for $84,858.70, secured by first-mortgage bonds; they charged 7 per cent. interest and a commission of 3⅛ per cent. The balance, $65.59, is for interest not yet placed to their credit.

62. This account was opened Dec. 31, 1866, by charging it with $7,767.20, being the amount due to the three Government directors at that date, which, after crediting it with $7,217.20, transferred to construction account, left a balance to debit of $550.

Credit Mobilier of America: Interest was credited to the account on Dec. 6, 1866, in the sum of $3,931.99, "for amount of interest on balance of account of J. C. Durant and H. C. Crane, agent, as per settlement and transfer made in Dec., 1864, not before adjusted, being to Dec., 1864 (*vide* journal, 278). The credit transactions in 1866 amounted to $777,466.47, and the charges to the account during the same period have amounted to the same sum, the accouunt being closed at the end of the year. The transactions for the year being mostly for cash borrowed and repaid, do not seem to call for vouchers, as no expenditures, except perhaps for interest, were actually incurred.

63. The amount to the credit of this account, Dec. 31, 1865, was $400,950, and has been credited during the year with $4,916,830, and debited with $2,000, amount repaid H. S. McComb, for 10 per cent. installment on twenty shares overpaid July 18. Balance to credit Dec. 31, 1866, $5,315,780.

64. The amount of notes outstanding Dec. 31, 1865, was $1,178,652.22. There were issued during 1866 $6,632,265.53 and paid during same period $5,877,575.56, leaving notes outstanding Dec. 31, 1866, $1,933,342.19. The notes issued were accompanied with collateral securities in the form of convertible certificates or bonds to the following parties, for the purposes mentioned, viz:

Iron account:	
Waterman & Beaver	$331,890.34
Bay State Iron Company	222,312.78
Rensselaer Iron Company	69,509.81
John R. Jesup & Co	27,481.57
Dilworth, Porter & Co	81,001.02
	732,195.52
Equipment account:	
Schenectady Locomotive Works	37,061.18
Danforth Locomotive Works	70,809.76
Hinckley & Williams	59,476.93
	167,347.87
For the raising of money:	
F. Nickerson	30,257.16
R. G. Hazard	388,841.00
J. J. Cisco, treasurer	455,000.00
John Duff	432,765.28
N. Y. W. and Security Company	1,160,000.00
A. Belmont	500,000.00
Boorman, Johnston & Co	200,000.00
Grant & Son	100,000.00
J. A. Dix	118,000.00
New York Guarantee and Insurance Company	100,000.00
Baltzar & Tooke	100,000.00
S. Dillon	30,000.00
Glidden & Williams	84,858.70
S. Hooper & Co	50,000.00
Oakes Ames	410,000.00

EXHIBIT A 4—Continued.

Item No.

H. S. McComb	$228,000.00
Fourth National Bank	50,000.00
E. Atkins	25,000.00
National City Bank	100,000.00
Joseph Nickerson	20,000.00
Bailing & Davis	300,000.00
L. Von Hoffman & Co	200,000.00
J. Cooke & Co	200,000.00
Schepeler & Co	100,000.00
National Bank of Commerce	100,000.00
R. Irvin & Co	50,000.00
George Warren Smith	50,000.00
E. C de Ruyton	50,000.00
Bunge, Burlage & Co	100,000.00
	5,732,722.14

65. The charges to this account during the year have been as follows, viz:

For locomotives	$258,277.87
For Government taxes	6,446.51
Transferred to construction account as profit made on this account.	14,919.45
	279,643.83

There was a balance standing to the credit of this account, Dec. 31, 1864 (see item 20) of $17,075.45, and it has been further credited, Dec. 8, 1866, with $264,724.38, for 15 locomotives, charged to the H. M. Hoxie contract, leaving a credit balance, Dec. 31, 1866, of $2,156.

66. Balance of account (see item 21).

67. This is an account of loans, the company having borrowed from them during the year $300,000, of which they repaid $250,000, thus leaving a balance in their favor of $50,000 at the close of the year.

68. The company borrowed from this bank in 1866 $450,000, and repaid $400,000, leaving a credit balance, Dec. 31, of $50,000.

69. The company borrowed from this firm, during 1886, $1,200,000, to whom it gave notes for $200,000, thus leaving to their credit a balance of $1,000,000, Dec. 31.

70. Loaned the company $30,000, and was repaid $22,000, which left a balance to his credit of $8,000.

71. This account appears to have been opened to facilitate the Credit Mobilier operations. The first entry in the account is a credit, and described in journal folio 122 "Cash Dr. to Scrip." For amount received from Credit Mobilier of America, being for purchase of said amount of scrip of this company, convertible and payable into installments on capital stock.

Mar. 29.	By cash	$475,000.00	
31.	By cash	400,000.00	
Aug. 15.	By cash	300,000.00	
21.	By cash	300,000.00	
23.	By cash	275,000.00	
Dec. 31.	By cash	2,050,000.00	
	Forward		3,800,000 00

The first entry on the debit side of the account is described in journal A, folio 208, as follows: "Scrip Dr. to Capital stock," for amount of scrip received from the following-named parties, in payment of 70 per cent. on number of shares standing in their name, same having been transferred to them by Credit Mobilier of America, being 30 per cent. stock, making their stock full paid:

Aug. 18.	To capital stock	$901,530.00	
Sept. 22.	To capital stock	300,000.00	
24.	To capital stock	388,010.00	
Dec. 31.	To capital stock	2,156,490.00	
			3,746,030 00
	Credit balance Dec. 31		53,970 00

EXHIBIT A 4—Continued.

Item No.

A reference to the cash account shows the coincidence that charges were made against the H. M. Hoxie contract account for amount paid Credit Mobilier of America on account of work done under said contract, as follows:

Mar. 29.	To cash	$500,000.00
31.	To cash	400,000.00
Aug. 15.	To cash	353,721.83
21.	To cash	360,000.00
23.	To cash	300,000.00
Dec. 31.	To cash	2,500,000.00

72. This represents a loan for which Mr. Smith was given the company's note, with first-mortgage bonds as collateral security.

73. During the year he drew drafts on the treasurer of the company, amounting to $86,275, which, with $5,939,87 (being $4,000 gold placed in hands of Wells, Fargo & Co., to be paid T. H. Bates, by their agent in Virginia City), and a transfer of $348.26 from D. H. Ainsworth, make a total debit in 1866 of $92,565.13. The account has been credited with sundry items of expenditures incurred on account of engineering, amounting to $75,258.65, and for payments by W. Van Tuyl (and charged to right of way), $16,419.47, making a total of $92,678.12, and leaving a balance to G. M. Dodge's credit of $114.99. The vouchers for the expenditures with which this account is credited are missing, neither can the statements rendered by Mr. Dodge be found.

74. The balance to the debit of this account, Dec. 31, 1865, was..... $103,497.88

The charges during the year have been—

J. Duff	$23,350.31
J. J. Cisco & Son	29,964.63
F. Nickerson	1,495.91
J. Nickerson	703.88
R. G. Hazard	24,488.23
Barling & Davis	19,269.30
N. Y. W. and S. Co	57,090.68
N. Y. G. and I. Co	9,244.16
C. A. Lambard	187.50
Oriental Bank	48.61
Oakes Ames	29,507.30
Stone, Nichols & Stone	2,907.38
A. Belmont	21,213.39
Sidney Dillon	2,849.44
Glidden & Williams	2,429.08
S. Hooper & Co	4,597.82
O. S. Chapman	66.73
H. S. McComb	11,003.89
Tradesmen's Bank	570.00
Fourth National Bank	3,286.79
J. M. S. Williams	2,844.51
Waterman & Beaver	1,274.83
J. K. Jessup & Co	612.50
L. Von Hoffman & Co	10,822.39
Jay Cooke & Co	9,166.67
Schepeler & Co	3,286.00
Dilworth, Porter & Co	381.10
J. Ponder	3,500.00
Bunge, Burlage & Co	8,090.16
Grant & Son	2,641.67
Balzer & Tooke	4,287.50
J. A. Dix	7,075.87
H. C. Crane	17.50
Clarke, Dodge & Co	119.57
Central National Bank	3,679.17
National Bank of Commerce	5,945.56
Turner Brothers	97.22
J. S. Colby	180.00
J. A. Johnston & Co	9,050.96

EXHIBIT A 4—Continued.

Item No

	National City Bank	$3,077.21
	Merchants' Exchange Bank	652.73
	G. W. Smith	1,841.67
	E. E. De Ruyton	2,275.00
	W. M. Clarke	1,017.50
	R. Irvin & Co	2,154.16
	United States Trust Company	641.67
	T. C. Durant	9.72
	Sundries	3,200.69
	Credit Mobilier	3,931.99
	Hoxie contract	128.09
		336,278.64
	United States 6 per cent. thirty-year bonds	107,578.75
		$443,857.39
		547,355.27
	The credits to this account were $6,147.46; rebate of interest, $11,385; premiums on sales of bonds, and a transfer to construction account of $541,474.01; total	559 006.47
	Credit balance, December 31, 1866	11,651.20

The charge to this account of $3,931.99 credited to Credit Mobilier is, according to journal A, folio 278, "For interest on balance of account of T. C. Durant and H. C. Crane, agent, as per settlement and transfer made in December, 1864, not before adjusted, being to December 5, 1864."

75. December 31, 1865, there was a balance of $41,802.63 to the debit of this account, which has been increased by the following charges during the year, viz:

Revenue stamps	$4,040.54
Stationery and printing	2,520.56
Lithographing maps, etc	856.00
Engraving and printing bonds	3,635.60
Office fixtures, etc	5,391.45
Office furniture, etc	3,167.83
Office expenses	3,280.73
Office rent	6,825.00
Repairs	162.31
Traveling expenses, clerks, etc., to Washington and other places	900.46
Expenses of president in Washington	250.00
Salaries president, treasurer	55,518.08
Expenses Government directors	4,882.63
Rifles and ammunition sent to Omaha	208.46
Geologists and assistants, etc	259.00
Architect, R. G. Hatfield	262.14
	92,151.79

Making a total debit of $133,954.42. The credits to the account for the same period are $175, rent from Lykin's Valley Co., and $15 rebate on stamps, and a transfer to construction account of $133,814.42, leaving a balance to credit at the end of the year of $50. There are vouchers but for very few of the above charges.

76. This is an account of loans. Balance to their credit December 31, 1865, $10,000. They loaned to the company at sundry times through the year, $3,327,037.66, of which $3,139,539.66 was repaid to them in cash, leaving a balance at close of the year of $197,500 to their credit.

77. This is an account of the Government registered bonds, bearing 6 per cent. interest, payable semi-annually in February and August, being a loan from the Government to aid in the construction of this road as per act of Congress and amendments approved July 2, 1864, said bonds bearing date February 1, 1866, payable 30 years after date.

78. An account of loans. The company borrowed from them during the year $1,075,000, and repaid $1,030,000, leaving a balance in their favor of $45,000.

EXHIBIT A 4—Continued.

Item No.

79. An account of loans. There stood to Mr. Hazard's credit December 31, 1865, $20,000; he loaned the company in 1866 $404.078.15, of which he was repaid in notes $388,841, and in cash $23,000, leaving to his credit a balance of $12,237.15.

80. Sidney Dillon has been credited with $169,068.66, at sundry times during the year, for cash loaned by him, and debited with note $30,000, United States 6 per cent. 30-year bonds $15,000, and cash $20,000, leaving a balance due to him at the end of the year of $104,068.66.

81. This represents the balance due him on account, salary etc.

EXHIBIT A 4—Continued.

Item No.

82. Loaned the company $150,000, and received its note (with first-mortgage bonds as collateral) $100,000, which left a balance of $50,000 due them.
83. This is a loan account, it having loaned at various times in 1866, $585,000, of which $285,000 was repaid in cash and $100,000 note, with certificates as collateral, thus leaving, December 31, 1866, a balance in their favor of $200,000.
84. This represents a loan made by them June 19, 1866, $50,000, payable on demand, with certificates as collateral.
85. This is a loan of $20,000 made by them December, 1866, payable on demand, with certificates as collateral.

EXHIBIT A 5.

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
3	86	D. H. Ainsworth	Engineering	$503.34
25	87	Credit Mobilier	A loan account	665,259.47
635	88	Charles A. Lambard	do	1,924.73
11	89	G. M. Dodge	Engineering	24,501.29
50	90	Thomas C. Durant	A loan account	2,156.00
154	91	Construction		29,998,812.44
260	92	War Department	Transportation of troops, etc	195,888.84
488	93	Missouri River bridge	Engineering	4,466.54
492	94	United States Treasury Department.		120,333.07
508	95	Cash		245,921.45
564	96	United States 6 per cent. 30-year bonds.		305,000.00
629	97	John Duff	A loan account	2,293.33
597	98	Sidney Dillon	do	36,877.68
607	99	John B. Alley	do	25,733.97
				31,629,672.15

Item No.

86. Balance Dec. 31, 1866 (see item 52).

87. This is a loan account. There has been credited to this account during the year:

Cash	$1,248,814.66
Transportation troops	21,886.01
Total	1,270,700.67
The charges during the same period were cash payments amounting to $1,163,310.14 and $772,650	1,935,960.14
Leaving balance against them	665,259.47

When the amounts which have been charged to losses on securities are added to the $772,650, the result exactly represents the first-mortgage bonds purchased by the Credit Mobilier of America. There are no vouchers for the charges to this account.

88. A loan account. There was a debit balance Dec. 31, 1866, of $4,000, to which has been added two notes, $20,750. The credits are for cash $19,544.02, and interest (including discount on $50,000 note, June 30, 1865) $3,281.25, making total credits $22,725.27, and leaving balance $1,924.73 against him.

89. Dec. 31, 1866, there was a balance to the credit of this account of $114.99, and during the year has been credited with the following expenditures: on account of right of way $290, land $6,751.90, engineering $175,658.99, Missouri bridge $2,565.74; $185,266.63. Total credit, $185,381.62. The charges to the account during the same period have been, for drafts drawn on the company, $148,768.50, for amounts received on account town lots sold, $61,114.41; $209,882.91. Balance to debit Dec. 31, 1867, $24,501.29. There are neither detailed accounts nor vouchers for the $185,266.63, and of the $148,768.50, and there are not even drafts for $131,678.50 of it.

90. This is a loan account. Mr. Durant loaned the company, during the year, $115,000, of which he was repaid $112,000, thus reducing the balance which stood against him January 1, $5,156, to $2,156 December 31.

91. Debit balance, December 31, 1866 ..... $1,241,419.66

During the year 1867 the following charges have been made:

Hoxie contract for building 246 72-100 miles of road		13,381,342.33
Seventy-five first-mortgage bonds delivered to Iowa R. R. Contract Company in full settlement of contract made with that company June 21, 1866		75,000.00
Oakes Ames contract for building 289 miles of road		13,509,494.00
Account transferred:		
(*a*) Engineering	$195,215.87	
(*b*) Right of way	290.00	
(*c*) General law expenses	11,770.00	
(*d*) Losses on securities	1,359,400.00	

EXHIBIT A 5.

for the year ended December 31, 1867.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
560	100	Capital stock		$5,464,980.00
594	101	Bills payable		1,392,267.13
652	102	Brigham Young	Balance of account	194.69
630	103	George Warren Smith	Loan	50,000.00
60	104	Land Department	Land sold, etc	35,616.68
106	105	Hoxie contract		1,994,769.96
264	106	Operating department		75,568.80
278	107	Income account		248,612.28
324	108	Losses on securities		377,700.00
454	109	First-mortgage bonds		7,967,000.00
462	110	Interest on bonds		42,249.55
476	111	Clark, Dodge & Co	Commission account	51,762.69
480	112	Oakes Ames contract		5,562,382.88
495	113	United States interest account		106,567.49
570	114	United States 6 per cent. 30-year bonds		8,160,000.00
654	115	Barling & Davis	Loan	100,000.00
				31,629,672.15

Item No.

(*e*) Discount and interest		$501,865.05
(*f*) United States revenue stamps		17,730.80
(*g*) Rent		9,450.00
(*h*) Expenses		37,264.40
(*i*) Government directors		27,646.16
(*j*) Government commissioners		10,385.50
(*k*) Salaries		21,951.70
(*l*) Stationery, etc		2,776.81
(*m*) Paris exposition	2,736.25	
		$2,198,482.54
Total debits		30,405,738.53
The account was credited March 30, 1866, with interest charged to Hoxie contract, on payments to December 1, 1866		406,926,09
Debit balance December 31, 1867		29,998,812.44

Following are particulars of the accounts transferred to construction account as above:

(*a*) Engineering account—debit balance December 31, 1866 $2,156.00

Charges to the account during the year:

Expenses per Messrs. Dodge & Seymour	$11,090.16	
Instruments, tents, etc	1,327.39	
Printing, stationery, etc	1,412.00	
Salaries, engineers, etc	8,389.73	
Operating department	704.92	
Expenditures through G. M. Dodge	172,996.59	
		195,920.79
		198,076.79

The credits are as follows, viz:

Transfer from equipment account	2,156.00	
Transfer from operating account	704.92	
Transfer to construction account	195,215.87	
		198,076.79

(*b*) Right of way: There were only two charges made to this account in 1867, one of $40 for advertising, and the other, $250, an expenditure through G. M. Dodge, C. E. There are no vouchers for either of these items.

(*c*) General law expenses: This account has been charged during the year with $11,770. The items are as follows: C. Tracy, $2,500; J. S. Black, $3,500; J. P. Sinnot, $270; W. F. Allen, $2,500, and B. F. Butler, $3,000. There are no vouchers for these payments.

EXHIBIT A 5—Continued.

Item No.

(*d*) Losses on securities (see item 108).
(*f*) United States internal-revenue stamps: This is an account, as its title implies, for stamps used, and the charges to it during the year amount to $17,730, which was transferred to construction account December 31.
(*e*) Discount and interest account: There has been charged to this account during the year (as per detailed particulars below) $531,704.21

The credits during the same period are as follows:

Balance December 31, 1866	11,651.20
Premiums on United States Government bonds	6,104.93
Rebate of interest, etc	12,083.03
Transfer to construction account	501,865.05
	531,704.21

H. C. Crane	31.50
M. K. Jessup & Co	19.44
N. Y. G. & I. Co	7,119.72
National Bank of Commerce	3,591.89
T. C. Durant	65.65
W. T. Meredith	31.25
Charles Tuttle	3,165.04
Central National Bank	14,229.69
J. J. Cisco & Son	16,958.14
R. G. Hazard	16,661.96
H. Clews & Co	12.64
Jay Cooke & Co	81.67
Baker & Kitchen	11.67
Fourth National Bank	7,209.28
Oliver Ames & Son	3,548.77
Turner Bros	35.00
N. Y. W. & S. Co	42,463.82
A. Iselin & Co	4,376.00
Grant & Son	1,865.28
Humphreys & Co	11.67
Christ Jay & Co	4,141.66
Metropolitan National Bank	140.00
G. E. Waring	11.67
G. F. Train	1,467.50
C. A. Lambard	6,916.91
John Duff	5,947.34
Clarke, Dodge & Co	5,711.88
Sidney Dillon	12,551.97
R. Hazard	648.56
J. & E. Brooks	1,467.50
E. Atkins	1,421.84
E. A. Baker	1,022.68
L. Van Hoffmann	50,789.14
George Opdyke	9,295.31
C. H. McCormick	4,268.44
Joseph Nickerson	635.92
Oakes Ames	10,597.29
C. S. Bushnell	5,295.41
H. Kennedy & Co	3.89
J. P. Hazard	635.92
Bills payable	11,290.27
Peter Butler	2,689.17
H. Gilbert	293.50
H. J. Gilbert	244.58
Barling & Davis	6,016.67
Underhill & Haven	395.83
F. Nickerson	634.92
Schepeler & Co	3,280.80
Continental Bank	20,529.16
John Pondir	540.28

EXHIBIT A 5—Continued.

Item No.		
	Thomas Nickerson	$733.75
	J. Bardswell	1,271.83
	Williams & Guien	715.64
	John L. King	97.83
	Waterman & Beaver	9,094.23
	Oliver Ames	2,683.69
	Allentown R. Mill Co	7,716.93
	W. H. Macy	611.46
	Glidden & Williams	65.59
	P. P. Shaw & Co	6,391.67
	P. Speyer & Co	700.00
	Schenectady Locomotive Works	1,031.92
	Baltzer & Taaks	9,587.50
	C. F. Dambuian & Co	6,391.66
	R. Martin	6,391.67
	T. R. Agnew & Son	3,195.83
	Sundries	135,836.14
	Rensellaer Iron Company	5,084.06
	Michigan Car Company	4,096.80
	American Exchange Bank	396.67
	W. Kitchen	3,195.83
	W. M. Clark	421.47
	H. McComb	4,530.40
	Oriental Bank	633.10
	Albany Iron Works	754.68
	Merchants' Exchange Bank	2,750.61
	O. S. Chapman	489.17
	Leather Manufacturing National Bank	309.95
	National Park Bank	9,595.89
	J. Boomer & Co	4,891.67
	S. Hooper & Co	1,222.92
	Jno. Morgan's Sons	125.00
	Dilworth, Porter & Co	442.38
	John A. Dix	1,000.00
	J. N. Davis	2,594.44
	Rogers' Locomotive Works	1,015.00
	Hinckley & Williams	1,289.82
	J. B. Alley	2,445.83
	Corning & Winslow	251.56
	Jas. Brooks	1,214.16
	W. F. Meredith	59.37
	Total	531,704.21

(*g*) Rent account: This account has been charged $10,250 paid to Turner Brothers for one year's rent of office and credited $800 for rent received. Voucher No. 1673 represents the first quarter rents; the other three vouchers are lacking.

(*h*) Expense account: The charges to this account for the year have been as follows:

Office expenses	$1,464.84
Safe	1,200.00
Revenue stamps	100.00
Salaries, Government directors	1,154.50
Salaries, C. Tuttle, $500; Syphax, $50	550.00
Expenses of clerks to and from Washington	201.85
Directors' refreshments	175.40
Western Union Telegraph Company	428.96
Expense, specimens sent to Paris exposition	250.00
Sundries, details of which are not given	13,618.55
E. D. Morgan	11,250.00
Oakes Ames	6,480.00
Oliver Ames	404.80
John B. Alley	223.00
Total	37,501.90

EXHIBIT A 5—Continued.

Item No.

The credits to the account are:

Balance, Dec. 31, 1866	$50.00	
Lykens Valley Coal Company	187.50	
Transfer to construction account	37.264.40	
		$37,501.90

(*i*) Government directors, expense account: The following charges were made to this account in 1867:

J. L. Williams	$5,363.17
C. T. Sherman	4,351.00
George Ashman	4,951.20
Springer Hasbaugh	6,956.40
T. J. Carter	3,000.00
Operating department, amounts expended by them	3,024.39
Total	27,646.16
Transfer to construction account	27.646.16

Of the above payments there are vouchers for only $2,062.

(*k*) Government commissioners' expense account: There was a balance to debit of this account, Dec. 31, 1866, of $550, and the charges during the year were:

W. M. White	$3,600.00
S. R. Curtis	991.30
W. O. Smith	850.00
J. W. Simpson	2,394.20
Operating dept., expended by them	2,000.00
	9,835.50
Transferred to contractors' account	10,385.50

No vouchers appear to have been taken of these payments.

(*l*) Salaries account: This is a partial account only of salaries, some being charged to expenses. The vague expression "sundries" represents the major portion of the charges to this account, and there are no voucher numbers to any of these entries. The charges are:

J. J. Cisco	$2,666.67
Chas. Tuttle	833.34
B. F. Bunker	1,000.00
R. G. Lothrop	500.00
F. C. Farayana	200 00
W. F. Ketchum	250.00
W. C. King	236.61
John Walsh	33.34
J. J. Collins	100.00
B. F. Ham	166.67
W. M. White, G. D.	416.67
Sundries	15,548.40
Transferred to construction account	21,951.70

(*m*) Stationery account: The stationery, printing, etc., portion of this account amounts to $1,261.41, and bills of the American Bank Note Company of $1,515.40, making a total of $2,776.81, which has been transferred to construction account.

(*n*) Paris exhibition: There are two charges made to this account: $1,360 to S. B. Ruggles, agent, and $1,376.25 to C. A. McCormick, neither of which has any voucher number in journal. This account was transferred to construction account.

92. This account was opened May 31, 1867, and the charges made to it during the year have been for the transportation of—

Freight	$658,850.63
Passengers	166,639.68
Telegraph	569.13
	826,059.44

Earnings have been credited as follows:

Freight	$2,751.02
Passengers	253.17
Cash	93,221.05

EXHIBIT A 5—Continued.

Item No.

The following transfers were made:

United States 6 per cent. 30-year bond account..	$64,520.53	
United States interest account	349,091.76	
United States Treasury account	120,333.07	
		$630,170.60
Debit balance, Dec. 31, 1867		195,888.84

93. There are two charges to this account, viz: December 12, cash $1,900.80, and December 31, $2,565.74, for expenditures through G. M. Dodge, chief engineer. Neither of these items are authenticated by vouchers.

94. This account was opened Dec. 31 with the transfer of $120,333.07 from War Department account.

95. Balance as shown by ledger, there being no cash-book.

96. This is an account showing the quantity of above bonds received by the company and its disposal of same. During the year 1866 there were bonds received from the Government amounting to $4,320,000, which were disposed of as follows:

Dilworth, Porter & Co	$58,000.00
Sidney Dillon	24,000.00
Suspense account used by special committee, as per resolution of board of directors	20,000.00
Through J. J. Cisco & Son and the treasurer	4,110,421.25
Discount of sale	107,578.75
	4,320,000.00
In the year 1867 the company received from the Government	3,840,000.00
Sidney Dillon	25,000.00
Total	3,865,000.00
Of which there were disposed of at a premium	3,560,000.00
Leaving bonds on hand Dec. 31, 1867	305,000.00

97. A loan account, the company having given him during the year notes, $63,000, and cash, $11,018.83, total, $74,018.83; and received from him, notes, $52,132.64, cash, $14,854.79, and interest credited, $4,738.07, making a total credit of $71,725.50, and leaving a balance to his debit, $2,293.33, Dec. 31, 1867.

98. An account of loans. There was, Dec. 31, 1866, a balance to credit. $104,068.66

Cash received during year		171,365.09
6 per cent. Government bonds received		25,000.00
Interest credited in 1867		6,476.94
Total credit		306,910.69
Cash paid him during 1867	$261,788.37	
Notes given him during 1867	82,000.00	
		343,788.37
Balance to his debit Dec. 31, 1867		36,877.68

99. Loaned the company $20,000 Dec. 3, which was repaid on the 7th and 20th December, and a payment of $25,733.97 was made to him Dec. 26, which remained as a balance against him at the close of the year.

100. The amount standing to the credit of this account Dec. 31, 1866, was $5,315,780, which was further increased during the year $149,200, leaving to the credit Dec. 31, 1867, $5,464,980.

101. The amount of notes outstanding at the commencement of the year was	$1,933,342.19
The notes issued during the year, particulars of which are given below, amounted to	8,582,603.40
Total	10,515,945.59
The notes paid in 1867 amounted to	9,123,678.46
Leaving notes outstanding Dec. 31, 1867	1,392,267.13

EXHIBIT A 5—Continued.

Item No.

Particulars of notes issued in 1867 for the raising of funds:

R. G. Hazard	$196,000.00
N. Y. W. & S. Co	770,000.00
Christ, Jay & Co	100,000.00
C. A. Lambard	142,750.00
John Duff	80,500.00
Sidney Dillon	82,000.00
Elisha Atkins	51,000.00
C. S. Bushnell	100,000.00
E. H. Baker	26,000.00
O. Ames & Sons	50,000.00
Jos. Nickerson	23,000.00
Oakes Ames	206,670.00
Jas. Brooks	109,000.00
Erastus Brooks	10,000.00
H. Gilbert	6,000.00
H. J. Gilbert	5,000.00
J. J. Cisco & Son	200,000.00
Schepeler & Co	100,000.00
T. Nickerson	15,000.00
J. C. Delano	5,000.00
Hale, Ayer & Co	16,342.45
J. Bardwell	26,000.00
J. W. Grimes	13,000.00
John L. King	12,000.00
Continental Bank	500,000.00
P. P. Shaw & Co	100,000.00
P. P. Shaw	200,000.00
Baltzer & Taaks	200,000.00
C. F. Dambmann	150,000.00
R. Hazard	13,500.00
D. R. Greene	10,000.00
R. Martin	100,000.00
T. R. Agnew & Son	50,000.00
W. R. Kitchen	50,000.00
Oliver Ames	143,730.00
Corning & Winslow	29,756.24
Peter Butler	78,264.17
Merchants' Exchange Bank	50,000.00
National Park Bank	150,000.00
J. P. Hazard	26,650.00
Hale & Barrows	50,000.00
E. Corning & Co	12,901.34
O. S. Chapman	10,000.00
N. Y. G. & I. Co	350,000.00
George Opdyke	125,000.00
H. S. McCormick	378,000.00
W. H. Macy	12,500.00
F. Nickerson	13,000.00
P. Speyer & Co	150,000.00
Clark, Dodge & Co	100,000.00
J. Boomer & Co	100,000.00
Nathan Chase	5,000.00
M. K. Jessup	3,000.00
L. & J. L. Baily	2,710.84
W. Painter & Co	20,000.00
A. Belmont & Co	200,000.00
J. A. Dix	10,000.00
Williams & Guian	13,000.00
J. B. Alley	96,000.00
First National Bank, Norwich	10,000.00
Israel Sheldon	8,000.00
B. F. Ham, assistant treasurer	4,000.00
J. M. Davis	100,000.00
Barling & Davis	201,000.00
J. P. Nickerson	13,000.00

EXHIBIT A 5—Continued.

Item No.			
	First National Bank, New Haven		$20,000.00
	A. Iselin & Co		250,000.00
	B. H. Jenks		70,000.00
	Bristol County National Bank		40,000.00
	S. Hooper & Co		50,000.00
	G. M. Smith		50,000.00
	William Agnew & Co		50,000.00
	S. L. Sprague		1,333.33
	E. H. Jenks		20,000.00
	Tradesmen's Bank		40,000.00
	New Bedford Cordage Co		30,000.00
	M. Bolles & Co		44,000.00
	Grant & Sons		75,100.07
	Second National Bank, Chicago		10,000.00
	Total		6,934,708.44
	Issued on equipment account:		
	Michigan Car Company	$166,010.05	
	Schenectady Locomotive Works	90,095.76	
	Hinckley, Williams & Co	72,490.80	
	Rogers Locomotive Works	69,326.66	
	Taunton Locomotive Works	72,490.84	
			470,414.11
	Discount and interest		11,290.27
	Issued on iron account:		
	Dilworth, Porter & Co	32,009.52	
	Albany Iron Works	4,300.45	
	Union Rolling Mills	92,425.36	
	Rensselaer Iron Company	357,600.01	
	Allentown Rolling Mills	225,190.45	
	Waterman & Beaver	454,664.79	
			1,166,190.58
	Total notes issued in 1867		8,582,603.40

102. Balance of account. (See item 21.)

103. A loan account. Forty-eight thousand dollars stood to credit of this account at the beginning of the year, and during the year he loaned the company $77,000, of which $75,000 was repaid, leaving a balance Dec. 31, 1867, of $50,000 in his favor.

104. There was a balance Dec. 31, 1866, to debit of this account of $18,445.83, and charges made to it during the year for payments made to G. M. Dodge, C. E. and F. C. Farayana, amounting to $7,051.90.

The account was credited Dec. 31 with $61,114.41 for town lots sold to that date, thus leaving a balance to credit at the end of the year of $35,616.68.

There are no vouchers for these payments.

105. There stood to the debit of this account Dec. 31, 1866 ..... $10,924,592.11

The charges during the year were drafts of W. C. Lindsay	$170,000.00	
Payments to Credit Mobilier	55,054.17	
Interest on payments to Dec. 31, 1866, credited to construction account	406,926.09	
		631,980.26
Total		11,556,572.37
The credits during the same period were amount transferred to W. C. Lindsay and subsequently to Oakes Ames' contract	170,000.00	
Construction account for building 246.72 miles of road as per contract, at $50,000 per mile	13,381,342.33	
		13,551,342.33
Credit balance Dec. 31, 1867		1,994,769.96

EXHIBIT A 5—Continued.

Item No.			
106.	This account was opened Dec. 31, 1867, by the transfer to its debit of the account of W. Snyder, superintendent, representing earnings		$1,369,562.84
	And W. C. Lindsay, drafts		150,000.00
			1,519,562.84
	And for material purchased from contractors, W. 100		318,495.58
	Total		1,838,058.42
	The account was credited as follows:		
	Improvement of track		77,881.51
	New bridges		20,319.95
	New shops and fixtures		95,234.35
	New tools and machinery		31,797.81
	Equipment		270,859.48
	Missouri River temporary bridge		7,719.97
	Engineering		704.92
	Government directors		3,024.39
	Government commissioners		2,000.00
	Operating accounts, viz:		
	Agents and clerks		63,791.16
	Books, stationery, etc		29,897.31
	Station expenses		20,265.90
	Station labor, water, and coal		113,892.12
	Conductors and brakemen		58,489.28
	Engineers, firemen, and wipers		93,245.62
	Fuel		414,852.30
	Oil, tallow, and waste		28,254.55
	Loss and damage		5,686.46
	Interest and discount		274.95
	Contingent account		8,315.86
	Land expenses		300.00
	Repairs, engines and tenders		63,949.94
	Repairs, cars		74,865.23
	Repairs, roadway and track		346,408.76
	Repairs, bridges and draws		28,310.99
	Repairs, buildings		7,053.04
	Cattle accounts		305.00
	Internal-revenue tax		5,880.11
	Repairs, telegraph		5,189.93
	Fuel accidentally destroyed by fires		34,856.33
			1,913,627.22
	Leaving a balance to credit Dec. 31, 1867, of		75,568.80
107.	This account was opened December 31, 1867, by transfer to its credit of the following accounts, viz:		
	Passenger earnings		550,291.28
	Freight earnings		1,949,806.21
	Express earnings		18,507.95
	Miscellaneous earnings		7,223.29
	Total		2,525,828.73
	The following are transferred to debit:		
	Operating expenses	$1,510,711.19	
	Interest on bonds	766,505.26	
			2,277,216.45
	Leaving a debit balance of		248,612.28
108.	The securities of the company have been credited at their face value, and this account debited with any losses thereon, and the charges thus made since this account was opened Mar. 2, 1867, amount to		881,879.64

EXHIBIT A 5—Continued.

Item No.

	There has also been charged to it commissions credited to Clark, Dodge & Co., for bonds sold by them	$332,275.00
	Making a total debit of	1,214,154.64
	The account was credited Dec. 31, 1867, with an amount charges to "Oakes Ames contract," and stated in Journal A, fol. 484, as being "For excess of discount over 10 cents on bonds sold to date, as per terms of contract $232,454.64 Transfer to construction account 1,359,400.00	1,591,854.64
	Credit balance	377,700.00
110.	This account has been credited with interest received	129,576.42
	And with amount debited to income account	766,505.26
	Total credit	896,081.68
	The charges, including interest paid to the Government, $210,562.28, have been	853,832.13
	Leaving a balance to credit	42,249.55
109.	This account was opened Mar. 1, and represents the bonds disposed of between that date and the 31st Dec., 1867	$7,967,000
111.	This firm have been credited with commissions on bonds sold by them during 1867	$332,287.50
	Cash paid them at sundry times	280,524.81
	Credit balance	51,762.69
112.	This account was opened Nov. 14 by the transfer to its debit of the following accounts, viz:	
	J. J. Mitchell, agent	$186,401.26
	William C. Lindsay	3,509,120.82
	Iron account	1,786,020.22
	N. A. Gesner, agent	125,000.00
		5,606,542.30
	The charges to the account, many of which are simply described in journal as "sundries," amounted to	2,680,338.83
		8,286,881.13
	The credits are as follows: Transfer to equipment account $9,254.20 Transfer to proportion of earnings 12,020.23 Transfer to operating department, material, Apr. to 31st Dec 318,495.58 Transfer to construction account for building 289 miles of road, less equipment 13,509,494.00	13,849,264.01
	Balance to credit, Dec. 31, 1867	5,562,382.88
113.	This account has been credited with interest on bonds	543,861.36
	And charges made to it for the transportation of freight and passengers on account of War Department	437,293.87
	Leaving, Dec. 31, 1867, a credit balance of	106,567.49
114.	This account represents the 6 per cent. bonds issued to the company by the Government to aid in the construction of the road: There had been issued Dec. 31, 1866	$4,320,000.00
	Which was increased during 1867 to	3,840,000.00
	Total	8,160,000.00
115.	This is an account of loans, they having during the year loaned the company $300,000, of which $200,000 was repaid, thus leaving a balance in their favor at close of the year of	$100,000

EXHIBIT A 6.

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
3	116	D. H. Ainsworth	Engineering	$503.34
25	117	Credit Mobilier		785,890.89
635	118	Charles A. Lambard	Loan account	1,924.73
11	119	G. M. Dodge	Engineering	30,547.08
50	120	Thomas C. Durant	Loan account	2,156.00
154	121	Construction		73,554,615.34
214	122	Silas Seymour	Engineering	2,266.67
215	123	Oscar F. Davis	Land agent	1,646.01
265	124	Operating department		114,312.79
289	125	Tools and machinery		2,000.00
290	126	Pullman Palace Car Company stock.		104,000.00
291	127	Steam-boat account		55,000.00
398	128	H. B. Hammond		500.00
480	129	Oakes Ames contract		301,618.21
488	130	Missouri River bridge		20,141.28
490	131	Equipment		150.00
492	132	United States Treasury Department.		27,096.09
499	133	Sidney Dillon	A loan account	1,294,691.16
508	134	Cash		52,921.23
564	135	United States 6 per cent. thirty-year bonds.		2,973,000.00
608	136	William B. Shattuck		216,000.00
643	137	Oriental Bank	Loan account	50,000.00
278	138	Income account		74,727.02
624	139	H. S. McComb	Balance of account	183.34
				79,665,891.18

Item No.

116. Balance of account (see item 52).

117. Balance to debit, Dec. 31, 1867, was $665,259.47

The charges in 1868 are as follows:

Cash during the year	$151,137.91	
Transfer from operating department for charges at Omaha, to March 31	9,304.83	
		160,442.74
Total		825,702.21

The credits are as follows:

Operating department	$1,311.32	
Cash	38,500.00	
		39,811.32
Balance to debit Dec. 31, 1868		785,890.89

There are vouchers only for $96,820 of the above charges.

118. Balance (see item 88).

119. There was a balance to debit Dec. 31, 1867, of 24,501.29

Drafts paid during the year	$224,646.67	
Charges for mules, teams, tools, etc	5,618.64	
		230,265.31
Total		254,766.60

The credits to the account are for expenditures made through M. Dodge, viz:

On account Missouri bridge	$14,433.07	
On account engineering	195,490.61	
On account land	14,295.84	
		224,219.52
Leaving a balance to his debit of		30,547.08

120. The company borrowed from Thomas Durant during the year $145,000, which was repaid, leaving the balance Dec. 31, 1867, of $2,156 against him still remaining.

EXHIBIT A 6.

for the year ended December 31, 1868.

CR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
611	140	Rutten & Bonn	Loan	$256,052.71
560	141	Capital stock		20,762,300.00
594	142	Bills payable		4,466,243.51
611	143	John Morgan & Son	Loan	75,000.00
652	144	B. Young	Balance of account	194.69
627	145	L. Von Hoffman & Co	Loan	641,291.68
627	146	Philip Speyer & Co	do	192,765.78
573	147	Fourth National Bank	do	50,000.00
60	148	Land department	Land sold, etc	9,966.85
106	149	Hoxie contract		2,263,620.13
292	150	Certificate first-mortgage bonds		3,045,000.00
396	151	Prosper P. Shaw	Loan	595,000.00
399	152	Kidder, Peabody & Co	do	129,588.89
402	153	John Ponder	do	558,065.18
408	154	Dabney, Morgan & Co	do	383,549.85
454	155	First-mortgage bonds		18,478,000.00
409	156	Brown Bros	Loan	1,128,690.43
479	157	John Duff	do	2,900.00
484	158	Gold account	Interest due on bonds, etc	854,509.50
495	159	United States interest account	do	568,911.20
568	160	John J. Cisco	Loan	200,000.00
570	161	United States 6 per cent. thirty-year bonds.		24,078,000.00
642	162	Schepeler & Co	Loan	323,466.70
670	163	New York Guarantee and Indemnity Co.	do	100,000.00
671	164	Bowery Savings Bank	do	250,000.00
403	165	C. S. Bushnell	do	100,000.00
618	166	Bunge, Burlage & Co	do	152,774.08
				79,665,891.18

Item No.

121. The balance to debit of this account Dec. 31, 1867, was $29,998,812.44

The charges to it in 1868 have been:

Hoxie contract, as per terms of contract, and now charged by resolution of executive committee:

Preliminary expenses	$205,374.45	
Interest on same to Dec., 1866	38,475.72	
Interest paid on loan $100,000 in 1866	25,000.00	
		268,850.17

Oakes Ames contract, W. 100, per engineer's estimate (no particulars of which are given) 41,881,869.00

(*a*) General law expenses account	60,633.89	
(*b*) Stationery account	412.12	
(*c*) Engineering	203,772.42	
(*d*) Losses and securities	370,163.36	
(*e*) Discount and interest	404,293.51	
(*f*) United States revenue stamps	21,219.50	
(*g*) Rent	10,250.00	
(*h*) General expenses	49,332.20	
(*i*) Government directors	17,746.59	
(*k*) Government commissioners	90,403.52	
(*l*) Salary	33,590.15	
		,261,817.26
Operating account (no details to be found)		143,266.47
Debit balance Dec. 31, 1868		73,554,615.34

Following are particulars of the accounts charged to construction account, viz:

(*a*) General law expenses: The charges to this account are James Sinnott, $70.55; Samuel J. Tilden, $2,500; J. P. Sinnott, $500; Clark Bell, $3,500; A. J. Vanderpool, $500; Tracy & Olmstead, $563.34; W. Fullerton, suit *v.* J. Fiske, $500; Vanderpool & Jenks, $1,000; C. C. Vangault, $500; Thomas Ewing, $1,000, and Charles G. Tracy, $50,000, making a total of $60.633.89. Of the above there are vouchers for $8,133.89 only.

(*b*) Stationery account: This account has been charged with $412.12, for which there are proper vouchers.

EXHIBIT A 6—Continued.

Item No.

(c) Engineering account: The charges to this account are for expenditures through G. M. Dodge, C. E $195,490.61
Silas Seymour for services as consulting engineer, 8 months, at $8,000 per annum 5,333.33
Services of draughtsmen and others during the year 6,449.93
Materials for draughtsmen and engineers 2,117.19
209,391.06

The account has been credited with cash—

Per G. M. Dodge, for mules, teams, etc..	$5,500.00	
Per G. M. Dodge, for sounding-rods, etc..	73.49	
Per G. M. Dodge, for stationery, etc.....	45.15	
		5,618.64
Total		203,772.42

(d) Losses on securities: Balance to credit Dec. 31, 1867 ..... $377,700.00
The following have been credited to the account during the year:

Premiums, etc	$180,006.40	
Oakes Ames contract, for excess of discount over 10 per cent. on first-mortgege bonds.	159,600.00	
Transferred to construction account	370,163.36	
		709,769.76
Total		1,087,469.76

The charges including commissions to Clark, Dodge & Co., $183,250.50, are 1,087,469.76

(e) Discount and interest account: The charges to this account during the year amounted to 425,091.75

The credits amounted to	$20,798.24	
Transferred to construction account	404,293.51	
		425,091.75

(f) United States revenue stamps: This account was charged during the year 1868 with $21,219.50, which was transferred on the 31st December to construction account.

(g) Rent account: This represents one year's rent of office, $10,250, which was also transferred to construction account.

(h) Expense account: The expenditures on this account during the year amounted to $49,996.54

There was a credit for unexpended balance, Paris Exhibition, $476.62, gold	$664.34	
Transferred to construction account	49,332.20	
		49,996.54

(i) Government directors' expense account: There has been paid the directors for services and expenses, and for which there are vouchers in proper form $7,746.59
There is also a charge, "operating department," for which there is no voucher 10,000.00
Total 17,746.59
Transferred to construction account 17,746.59

(k) Government commissioners' expense account: The regular charges to this account, and for which there are vouchers, with the exception of $500 paid C. Wendell Oct. 23, amount to $23,849.65
Through operating department, and for which there are no vouchers 66,553.87
Transferred to construction account 90,403.52

(l) Salary account: The salaries charged during the year amount to $24,673.41, which have also been transferred to construction account.

EXHIBIT A 6—Continued.

Item No.

122. The charges to this account are drafts drawn by Mr. Seymour, and amounted to $7,600.00
The account was credited with services of Mr. Seymour from April 1 to Nov. 30, at $8,000 per anuum 5,333.33

Leaving a balance to his debit of 2,266.67

123. Drafts drawn by O. F. Davis amount to 13,000.00
The account was credited with expenditures made by him on account of Land Department 11,353.99

Balance to debit 1,646.01

124. The charges to this account during the year have been—

Drafts of W. C. Lindsay, cashier		2,419,107.65
Contractors W. 100 meridian		425,836.89
Credit Mobilier of America		1,311.32
War Department		5,179.37
Excess of earnings over expenses for the year ending Dec. 31, 1868	$1,790,615.33	
Material sold	234.853.95	
		2,025,419.28
Fare of special agent		116.20
Total		4,877,020.71

The account has been credited as follows:

Earnings: Passenger	$7,714.30	
Freight	36,726.30	
		44,440.60
War Department	$3,959,693.49	
United States Treasury	219.992.98	
United States interest	220,109.19	
		4,399,795.66
Government commissioners	$66,553.87	
Government directors	10,000.00	
		76,553.87
Credit Mobilier of America		9,304.83
Operating department		116.20
Income account		13,661.49
Construction account	143,266.47	
Total charges for 1868	4,687,139.12	
Credit balance, Dec. 31, 1867	75,568.80	
		4,762,707.92
Debit balance, Dec. 31, 1868		114,312.79

125. This account, which amounts to $2,000, is for stationary engine.
126. This account has been charged during the year with $104,000.
127. The charges to this account are for two steamers, $50,000, and for two barges, $5,000.
128. This balance represents a payment on account of salary, $500.
129. The charges to this account during the year are as follows:

Drafts of W. C. Lindsay		44,179,114.75
Losses on securities		159,625.00
Transportation furnished to Dec. 31		2,074,278.95
Operating account (per contra)		88,292.02
Construction and equipment account, as follows:		
Roadway and track	$200,233.46	
Bridging	154,300.17	
Station building	190,601.67	
Shops and fixtures	173,547.82	
Equipment	736,780.32	
Laramie Hotel	49,590.97	
Cheyenne Hotel	23,926.16	
Bryan Hotel	155.70	

EXHIBIT A 6—Continued.

Item No.

	Rawlings Hotel		$445.49
	Cheyenne shops		159,837.01
	Laramie shops		63,665.44
	Benton shops		1,484.46
	Runlion shops		18,539.21
	Green River shops		2,277.68
	Medicine Bow shops		3,032.24
	Sherman shops		18,327.24
	Bitter Creek shops		2,680.46
	Bryan shops		6,196.31
	Telegraph shops		4,441.37
			$1,810,063.18
	Total		48,311,373.90
	The credits to this account have been:		
	Balance Dec. 31, 1867	5,562,382.88	
	Cash erroneously charged	1,374.90	
	General law expenses	50,000.00	
	Cash paid W. C. Lindsay	425,836.89	
	Operating department (per contra)	88,292.02	
	Construction, per engineer's estimate	41,881,869.00	
			48,009,755.69
	Debit balance, Dec. 31, 1868		301,618.21
130.	Debit balance Dec. 31, 1867		4,466.54
	The expenditures during 1868 have been:		
	Through G. M. Dodge, chief engineer		14,433.07
	And for plans, printing reports, etc., engineering, etc		1,241.67
	Making total debit at close of year		20,141.28
131.	The only charge to the account is $150 for patent journal.		
132.	Balance to debit Dec. 31, 1867		120,333.07
	The charges during the year have been—		
	On account War Department	$154,301.70	
	On account operating department	219,992.98	
			374,294.68
	Total		494,627.75
	The account has been credited during the same period with cash received		467,531.66
	Leaving, Dec. 31, balance to debit		27,096.09

133. This is a loan account, the company having received from Mr. Dillon during the year $1,832,118.12, and paid to him, notes, $23,777.08, and cash $3,103,032.20; total, $2,126,809.28, thus leaving a balance against him of $1,294,691.16 at the end of the year.

134. Balance $52,921.23, per ledger and cash-book.

135.	Bonds on hand Dec. 31, 1867, amounted to		$305,000.00
	Received from Government, in 1868	$14,638,000.00	
	Received from J. J. Cisco & Son	960,000.00	
			15,598,000.00
	Total		15,903,000.00
	The account has been credited as follows:		
	J. J. Cisco & Sons	$3,441,000.00	
	John Pondir	4,000.00	
	Cash	9,485,000.00	
			12,930,000.00
	Leaving bonds on hand Dec. 31, 1868		$2,973,000.00

136. Between Mar. 7 and Dec. 17 Mr. Shattuck drew drafts amounting to $216,000, which stand as a debit against him Dec. 31, there having been nothing placed to his credit against these drafts.

EXHIBIT A 6—Continued.

Item No.

137. The company received, in 1868, from the bank, $350,000, and paid to it during the same period $400,000, thus leaving a balance against ti at the close of the year of $50,000.

138. This account was charged Dec. 31, as follows:

Operating department, for amount charged Missouri temporary bridge	$13,661.49	
Interest on 6 per cent. 30-year bonds for year	2,335,147.09	
		$2,348,808.58
The account was credited Dec. 31, by operating account, for excess of earnings over expenses for year	1,790,615.33	
And for gain on material sold	234,853.95	
	2,025,469.28	
Credit balance Dec. 31, 1867	248,612.28	
		2,274,081.56
Balance to debit Dec. 31, 1868		74,727.02

139. On the 16th of Apr. Mr. McComb was paid $183.34 cash, as due on $100,000 note, which stands at the end of the year as a balance against him.

140. This is a loan made through John Pondir, Dec. 31, 1868, $256.052.71.

141. There stood to the credit of this account Dec. 31, 1867	$5,464,980.00
Stock issued during the year	15,297,320.00
Total stock issued to Dec. 31, 1868	20,762,300.00

142. Notes outstanding Dec. 31, 1867, amount to	1,392,267.13
Notes issued in 1868, particulars of which are given below, amount to	8,738,765.87
	10,131,033.00
Notes paid during the year	5,664,789.49
Leaving unpaid and outstanding Dec. 31, 1868	4,466,243.51

Particulars of notes issued in 1868:

Israel Sheldon	$16,000.00
George W. Smith	100,000.00
Hale, Ayer & Co	91,698.65
Pittsburgh Foundery and Iron Works	9,042.98
Union Rolling Mills Company	42,767.93
Clinton National Bank	10,000.00
United States Trust Company	300,000.00
J. M. Davis & Co	205,000.00
R. G. Hazard	114,000.00
C. S. Bushnell	557,000.00
H. S. McComb	650,000.00
Oliver Ames	307,422.84
B. E. Bates	200,000.00
C. F. Dambmann	100,000.00
Elisha Atkins	101,000.00
Continental National Bank	225,000.00
Hazard National Bank	30,000.00
P. P. Shaw	100,000.00
Chicago Rolling Mills	84,787.20
Cleveland Rolling Mills	98,725.60
James Brooks	242,000.00
Fourth National Bank	700,000.00
Oriental National Bank	200,000.00
National City Bank	200,000.00
B. Cartwright	100,000.00
Lockwood & Co	100,000.00
National bank redemption	25,000.00
A. Belmont & Co	500,000.00
C. A. Lambard	100,000.00
J. B. Alley	50,000.00

EXHIBIT A 6—Continued.

Item No.

John Duff	$50,000.00
Oakes Ames	645,000.00
W. H. Macy	100,000.00
S. Dillon	100,000.00
Glidden & Williams	61,500.00
J. J. Cisco & Son	100,000.00
Jos. Nickerson	20,000.00
George Opdyke	100,000 00
O. S. Chapman	26,000.00
S. Hooper & Co	50,000.00
F. Nickerson	30,000.00
H. Gilbert	10,000.00
H. J. Gilbert	10,000.00
C. H. McCormick	100,000.00
E. H. Baker	40,000.00
J. L. King	70,000.00
Isaac Thatcher	8,000.00
A. Hobart, jr	2,000.00
John Pondir	1,050,000.00
F. Andrews	8,000.00
S. Wolf	100,000.00
McNary, Claflin & Co	16,126.69
W. Outard & Co	26,000.00
Michigan Car Company	84,319.66
Seth Turner	20,000.00
John Duff	225,000.00
A. Aub	100,000.00
Operating Department	27,374.32
Total	8,738,765.87

43. The company having borrowed from them during the year $411,550.94, of which $336,550 was repaid, leaving a balance of $75,000.

144. Balance of account (see item 21).

145. An account of loans. They loaned the company, Nov. 7 ..... $320,164.25
And Dec. 31, through John Pondir 321,127.43

Leaving to their credit at the later date 641,291.68

146. This firm loaned the company, through John Pondir, Dec. 31, $192,765.78, which remained as a balance on that date,

147. This bank loaned the company during the year $4,660,000, of which $4,610,000 was repaid, leaving, Dec. 31, $50,000 to their credit.

148. Credit balance, Dec. 31, 1867 ..... $35,616.68
The charges during the year were:

Expenditures through G. M. Dodge, C. E	$14,295.84	
Expenditures through O. F. Davis, land agent	11,353.99	
		25,649.83
Balance to credit, Dec. 31, 1868		9,966.85

149. Balance to credit, Dec. 31, 1867 ..... 1,994,769.96
Which has been increased by the following charges to construction account, explained in item 121:

Preliminary expenses	$205,374.45	
Interest on same	38,475.72	
Interest on $100,000	25,000.00	
		268,850.17
Credit balance, Dec. 31, 1868		2,263,620.13

150. This account was opened Jan. 31 by a transfer to its credit from first-mortgage bonds account, "for amount of certificate issued to contractors, Jan. 4" 3,777,000
Cash received, Feb. 11 to July 3 2,512,880

Total 6,289,880

EXHIBIT A 6—Continued.

Item No.

The charges are as follows:

Cash paid for certificates, Feb. 6 to Apr. 20	$2,241.880	
Transfers to first-mortgage bond account, May 30 to Dec. 31	1,003,000	
		$3,244,880
Credit balance, Dec. 31, 1868		3,045,000

Certificates for first-mortgage bonds, No. 2 account:

This account was credited, between June 5 and July 31, with cash received for certificates		1,907,000
Which was transferred to first-mortgage bond account, and the account of certificates for first-mortgage bonds was thus closed		1,907,000

(See item 155.)

151. The company borrowed from Mr. Shaw, in 1868, $5,372,107.35, of which $4,777,107.35 was repaid, leaving a balance in his favor of $595,000.

152. This firm loaned the company, Nov. 9, $129,588.89, which was secured by bonds and remained unpaid at close of the year.

153. Mr. Pondir at various times during the year loaned the company $4,199,376.87, of which $3,641,311.69 was repaid, leaving a balance to his credit, Dec. 31, of $558,065.18.

154. This firm loaned the company, Nov. 6 and 7, $383,549.85, with Government bonds as collateral. This remained unpaid at the close of the year.

155. Balance to credit, Dec. 31, 1867 ..... $7,967,000

Following are the credits to the account:

Sidney Dillon	$50,000	
Cash received	11,749,000	
Transferred from certificates for first-mortgage bond account	1,907,000 1,003,000	
		14,709,000
Total		22,676,000

The account has been charged during 1868 with transfer from certificates for first-mortgage bonds for bonds issued to contractors Jan. 4 3,777,000

Cash paid for bonds 421,000

4,198,000

Balance to credit, Dec. 31, 1868 18,478,000

(See item 150.)

156. The company borrowed from this firm, Nov. 7, 10, and 11, $1,128,690.43, which remained unpaid at the end of the year.

157. Balance to debit, Dec. 31, 1867 ..... $2,293.33

Cash paid at sundry times	$305,487.28	
Notes payable	225,000.00	
		530,487.28
		532,780.61

Contra:

Cash received from him	$517,499.06	
Interest allowed him	18,181.55	
		535,680.61
Balance to credit, Dec. 31, 1868		2,900.00

158. This account was opened Dec. 31, by a transfer from interest account, $854,509.50, to provide for interest on bonds and certificates falling due.

159. Balance to credit, Dec. 31, 1867 ..... 106,567.49

Interest on bonds 837,703.63

Total credit 944,271.12

The charges to the account are on account—

War Department	$154,301.73
Operating department	220,109.19

EXHIBIT A 6—Continued.

Item No.				
	Earnings:			
	Freight	$176.50		
	Passenger	772.50		
			$949.00	
				$375,359.92
	Credit balance, Dec. 31, 1868			568,911.20
160.	Cash received from J. J. C. & Son in 1868			4,957,049.13
	United States 6 per cent. bonds, J. J. C. & Co., in 1868			960,000.00
	Interest on bonds			699,581.25
	Total credits			6,616,630.38
	Cash paid J. J. C. & Son, in 1868			6,416,630.38
	Credit balance, Dec. 31, 1868			200,000.00

EXHIBIT A 6—Continued.

Item No.		
161.	Credit balance, Dec. 31, 1867	$8,160,000.00
	Bonds received during the year	15,918,000.00
	Balance credit, December 31, 1868	24,078,000.00

162. An account of loans; this firm having on the 12th December loaned the company $340,000, of which $16,533.30 was repaid December 14, leaving a balance to their credit, December 31, of $323,466.70.

163. The company borrowed from this firm, in 1868, $200.000, and repaid $100,000, leaving at close of year a balance of $100,000 in their favor.

164. This bank loaned the company $320,000, of which $70,000 was repaid, leaving as due to it $250,000 on the 31st December.

165. An account of loans: Mr. Bushnell loaned the company, in 1868, $229,231.19, of which he was repaid $129,231.19, leaving a balance to his credit at the end of the year of $100,000.

166. This firm loaned the company, December 28, $75,424.84, and through J. Pondir, December 31, $77,349.24, making a total of $152,774.08, which stood as a balance in their favor at the close of the year.

EXHIBIT A 7.

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
2	167	Crédit Mobilier of America		$798,253.33
3	168	Thomas C. Durant		2,156.00
4	169	Construction		72,052,615.34
7	170	Ames contract		3,085,218.71
10	171	Engineering		140,857.75
12	172	Legal expenses		58,345.45
14	173	Rent account		2,562 50
16	174	United States revenue stamps		7,178.86
17	175	Missouri River Bridge		32,466.29
20	176	Salary account		8,506.15
24	177	Government directors		4,691.98
26	178	Government commissioners		7,324.98
28	177	Tools and machinery		2,000.00
30	180	Equipment		150.00
35	181	Expense		92.671.50
38	182	D. H. Ainsworth	Engineering	503.34
39	183	Silas Seymour	do	8,386.06
44	184	O. F. Davis	Land account	6,257.04
59	185	Davis contract		12,693,349.27
70	186	Pullman Pacific Car Company stock.		260,000.00
71	187	John Duff, trustee	Loan	4,708.65
72	188	Steamboat account		55,000.00
76	189	Special bond contract		6,672.36
78	190	United States 6 per cent. thirty-year bonds on hand.		264,000.00
85	191	Operating department		3,468,834.01
100	192	Income account		74,727.02
134	193	Cash, New York		4,076.71
138	194	Cash		11,870.73
161	195	Interest on bonds		1,648,676.44
170	196	Losses on securities		5,872,662.36
200	197	Discount and interest		758,664.98
214	198	John Pondir	Loan	15,000.00
216	199	H. C. Crane	do	100,052.00
218	200	L. B. Boomer & Co	Missouri Bridge	306,113.43
220	201	H. B. Hammond	Salary	1,000.00
222	202	John Duff, vice president	Loan	2,000.00
227	203	C. S. Bushnell	do	241,709.15
230	204	C. A. Lombard	do	10,796.96
244	205	Oakes Ames	do	12,128.38
248	206	James Brooks	do	1,355.83
251	207	John J. Cisco & Sons	do	714.67
257	208	H. S. McComb	do	28,348.20
263	209	Thomas Wardell	do	20,000.00
268	210	Central Pacific R. R. bonds		1,260,000.00
269	211	Scrip		5,000.00
274	212	Benj. E. Baker		312 20
290	213	Land-grant coupons No. 5		250,316.50
296	214	B. F. Ham		2,660.53
299	215	E. H. Rollins		1,627.48
329	216	Iron account		157,278.11
240	217	Stephen Smith	Office furniture	150.00
242	218	F. C. Fanyana	Salary	625.00
243	219	James J. O'Brien	do	400.00
				103,850,976.25

Item No.

167. Balance to debit December 31, 1868 ..... $785,890.89
The charges made to it in 1869 are few, and are as follows:
Cash paid February 17 ..... $10,000.00
Cash paid December 31 ..... 2,362.44
12,362.44
Debit balance December 31, 1869 ..... 798,253.33

168. Balance of account (see item 90).

169. Expenditures to December 31, 1868 ..... 73,554,615.34
The account has been credited by the transfer from certificates
Central Pacific Railroad bonds 1,502,000.00
Balance to debit December 31, 1869 ..... 72,052,615.34

EXHIBIT A 7.

for the year ended December 31, 1869.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
1	220	H. M. Hoxie contract		$263,620.13
5	221	Certificate for first-mortgage bonds.		1,435,000.00
6	222	Capital stock		28,762,300.00
40	223	G. M. Dodge, chief engineer	Engineering	13,005.62
54	224	Land contract		428,367.45
80	225	United States		26,752,000.00
110	226	Dividend account		26,000.00
116	227	United States interest account		948,222.54
131	228	Gold account, New York		440,089.83
151	229	First-mortgage bonds		27,281,000.00
155	230	Land-grant bonds		7,834,500.00
199	231	Bills payable		3,388,345.14
211	232	William T. Glidden, chairman	Discount and interest	293.77
212	232½	Prosper P. Shaw	Loan	1,126,837.50
221	233	Brigham Young	Balance	194.69
229	234	Oliver Ames	Bond account	950.00
246	235	Henry Keep	Loan account	162,500.00
250	236	John B. Alley	do	9,934.80
255	237	George Opdyke	do	1.00
265	238	Gold account No. 2	do	812,918.04
272	239	Interest on United States currency bonds.		17,887.76
277	240	E. H. Baker	Discount and interest	1,318.04
289	241	John A. Rice, assistant treasurer.	Bonds and interest	561,482.69
320	242	Income bonds		3,204,000.00
322	243	Bills receivable		25,200.00
333	244	Oliver Ames loan account	Loan	30,000.00
159	245	W. O. McGavick	Discount and interest	1,237.00
245	246	C. H. McCormick	Bonds and interest	87,357.39
249	247	R. G. Hazard	Loan account	16,927.52
325	248	O. Ames and E. Atkins	Loan account, £5,000	30,416.66
278	249	Fred Nickerson	Committee on guaranties	1,318.04
327	250	A. Iselin and G. loan account	Loans	95,842.31
328	251	Oliver Ames & Sons	do	12,908.33
330	252	Oakes Ames loan account	do	4,000.00
331	253	Hide and Leather National Bank	do	50,000.00
332	254	Howard National Bank	do	25,000.00
				103,850,976.25

Item No.

170. Debit balance December 31, 1868 ..... 301,618.21
The account was charged in January and February
with cash paid per H. C. Crane $2,782,897.23
Operating department 703.27
2,783,600.50

Debit balance December 31, 1869 ..... 3,085,218.71

171. The charges during the year to this account have been as follows:
Cash paid account salaries $1,550.36
Cash paid account expenses 88.65
Cash paid account photographing 2,822.89
Expended through G. M. Dodge, C. E 136,895.85
141,357.75

EXHIBIT A 7—Continued.

Item No.

The credits are for trustees, etc., sold through G. M. Dodge.....	$500.00
Debit balance December 31, 1869.....	140,857.75

There are vouchers for all the above cash payments, with the exception of $157.25. For Mr. Dodge's expenditures there are neither vouchers nor accounts, which ought, however, to be produced, for the reason that Journal A, folio 18, shows that he received credit for October, 1868, expenses, $6,247.68, and on folio 52, also credit for November and December, 1868, $84,400.43. In Journal B, folio 128, under date of August 20, 1869, we find him again credited with expenses for October, November, and December, 1868, $44,412.88. Possibly these charges are duplicated.

172. The charges to this account during the year have been to the following parties, viz:

C. Cushing.....	$4,000.00
S. Bartlett.....	5,106.31
B. F. Butler.....	3,000.00
Tracy & Olmstead.....	9,500.00
W. F. Allen.....	3,000.00
C. S. Bushnell.....	7,500.00
—— McFarland.....	2,500.00
Emmitt Hammond.....	7,069.99
J. T. Sinnott.....	360.00
C. D. Adams.....	1,000.00
T. Ewing.....	10,000.00
H. W. Gray.....	500.00
Printing, stationery, etc.....	1,189.15
Bowdoin, Laroque & Co.....	2,500.00
Van Zandt.....	500.00
S. J. Tilden.....	620.00
Total debit.....	58,345.45

173. There has only one item been charged to this account during the year, which was $2,562.50, for three months' rent of office. Voucher 3847.

174. This account was charged in 1869 with $7,410.59, and credited with cash $231.73, leaving to debit, December 31, $7,178.86.

175.

Debit balance Dec. 31, 1868.....		$20.141.28
Salary T. E. Sickles, C. E.....	$416.67	
Drafts of G. M. Dodge, C. E.....	11,908.34	
		12,325.01
Balance to debit Dec. 31, 1869.....		32,466.29

176. The charges to this account during the year amounted to $8,506.15.

177. Following are the payments made to this account during the year, viz: B. F. Waits, $1,022.50; J. Williams, $1,155.79; J. Brooks, $725; H. Price, $1,196.50; J. C. Webster, $425.90: J. F. Wilson, $536; total, $5,061,69. The account was credited with cash from C. P. Huntington, $369.71, leaving a balance to debit at the end of the year of $4,691.98.

178. The following payments were made to this account in 1869, viz: F. B. Blair, $25; G. K. Warren, $2,491.55; R. S. Williams, $1,146.40; L. M. Clements, $1,014.62; J. Blickensdorfer, jr., $1,433.87; C. B. Comestock, $262.98; S. M. Fulton, $327.50; W. Hinchman, clerk, $235; and E. F. Winslow's bill, $388.06; total, $7,324.98.

179. Balance as in 1868 (see item 125).

180. Balance as in 1868 (see item 131).

181. The charges to this account during the year are as follows:

Telegrams.....		$6,920.34
Printing, stationery, etc.....		2,006.40
Rent.....		3,179.17
Salaries.....		2,839.50
United States revenue tax on coupons.....		10,527.50
Office expenses, etc.....		1,321.41
Use of deposit vaults, etc.....		1,200.00
Commissions, etc., Oliver Ames.....	$21.00	
Commissions, Blake Bros.....	331.02	
Commissions, Glidden and Williams.....	1,623.19	
		1,975.21

EXHIBIT A 7—Continued.

Item No.

Oakes Ames, signing bonds	$9,500.00	
E. D. Morgan, signing bonds	4,500.00	
		$14,000.00
Advertising		542.41
Safe (paid for)		683.00
Sidney Dillon, "Disbursements by advice of stockholders, and approved by Oakes Ames"		12,500.00
Expenses of clerk, etc., to Washington from New York, etc.		402.66
Expenses, account bonds, C. S. Bushnell		1,500.00
Expenses (no names or particulars)		1,000.00
Expenses (no names or particulars)		1,000.00
J. J. Cisco & Son, "advertising bonds, per vote of executive committee"		10,000.00
J. J. Cisco, treasurer		500.00
American Bank Note Company		3,356.90
Manhattan Engraving Company		2,951.50
E. H. Derby, services and expenses examining and reporting condition of Union Pacific Railroad		964.83
W. E. Chandler, to pay bills		5,000.00
Lunch in New York		706.00
Pinkertons' agency		1,234.05
Sundries		4,444.22
W. H. Warden, $1,000, and G. K. Warren, $923.20		1,923.20
		92,678.30
CR.		
Blake Bros., expressage on $10,000 gold		6.80
Debit balance, Dec. 31, 1869		92,671.50

182. Old balance (see item 52).

183. Debit balance Dec. 31, 1868		2,266.67
Drafts paid during the year		6,119.39
Balance to debit Dec. 31, 1869		8,386.06
184. Balance to debit Dec. 31, 1868		1,646.01
The charges for the year were—		
Drafts on the treasurer		16,000.00
Cash balances at end of September, October, and November		3,104.21
Cash per J. Duff, trustee		24,200.00
Sales of land		40,481.31
Total		85,431.53
The credits are as follows:		
Expenditures on account of land	$36,991.46	
Land-grant bonds	39,000.00	
Interest on land-grant bonds	483.03	
Cash per John Duff, trustee	2,700.00	
		79,174.49
Debit balance Dec. 31, 1869		6,257.04

185. There would seem to have been a little difficulty experienced in fixing a title for this account. It was first opened Feb. 27, 1869, as "Contract No. 2," with a cash charge of $4,000,000 (which entry in cash account is offset with $4,000,000, as received from H. C. Crane, assistant treasurer of Credit Mobilier, on account of capital stock). The next charge in this account is a transfer of $55,000 from H. C. Crane, assistant treasurer account, and the last charge, $1,204,182.95, represents the several amounts paid Mar. 1 to 18, to H. C. Crane, assistant treasurer, on account of contract west of 100th meridian, making a total of $5,259,182.95, which is then transferred to a new account called "Davis contract," and which, from the nature of the charges, would seem to combine both the accounts of the contractors and those of the Credit Mobilier of America. The charges to the "Davis contract" during the year are as follows:

Transferred from "Contract No. 2"	$5,259,182.95
Cash account contract (contra, cash $1,000,000 capital stock account).	
Credit Mobilier of America	1,000,000.00

EXHIBIT A 7—Continued.

Item No.

Transfer from J. A. Rice, assistant treasurer		$1,155,000.00
Cash, to J. A. Rice, assistant treasurer		56,466.55
Cash, to H. C. Crane, treasurer		3,500.00
Notes		18,600.00
Income bonds	$1,020,000.00	
Land-grant bonds	259,850.00	
First mortgage bonds	389,800.00	
First-mortgage exchanged for income bonds	300,000.00	
Government bonds	4,950.00	
		1,974,600.00
Losses on securities		135,400.00
O. Ames & Sons, interest		4,328.48
Oakes Ames $100,000, and Oliver Ames $100,000		200,000.00
		9,807,077.98
Drafts of Kennedy, Downs, and Lindsay, &c		4,000,005.43
Drafts, Michigan Car Company		92,826.55
Drafts, Schenectady Locomotive Works		56,000.00
Drafts, Detroit Car Company		83,650.00
Telegraphing		703.14
Currency		210.00
Expenses, $3,153.76; S. B. Reed, $300		3,453.76
Freight		909.28
Hinckley & Williams		52,200.00
Whitaker Iron Company		21,297.05
Pittsburgh Forge and Iron Company		40,444.56
Trenton Locomotive Works		39,000.00
Rogers Locomotive Works		40,800.00
Brigham Young		230,678.15
New Haven Car Company		28,300.00
Total		14,497,555.90

The credits to the account are:

Materials sold: 3 locomotives	$40,500.00	
Losses on securities	41,400.00	
Erroneous entries	36,414.63	
Cash	160,892.00	
Sidney Dillon	26,000.00	
C. S. Bushnell	170,000.00	
C. A. Lombard, bonds	8,000.00	
J. J. Cisco & Son	10,000.00	
James Brooks	2,000.00	
Williams & Guion	6,000.00	
Transfer from credit of various parties to credit of contractors as per arrangement between the parties	1,051,000.00	
Bonds delivered various parties under arrangement with contractors, now returned, and income bonds taken instead	252,000.00	
		1,804,206.63
Debit balance, 31st Dec., 1869		12,693,349.27

186. Balance Dec. 31, 1868 $104,000.00
Stock purchased in 1869 156,000.00

Stock held 31st Dec., 1869 260,000.00

187. This account was opened Sept. 28; and the charges to it are as follows:

O. F. Davis, for land sales, July 28 to 30th Sept	42,308.65
Cash	5,000.00
Cash per O. F. Davis, land agent	2,700.00
Discount and interest	133.00
	50,141.65

EXHIBIT A 7—Continued.

Item No.

The credits are, for cash	$21,233.00	
Cash per O. F. Davis	24,200.00	
		$45,433.00
Debit balance 31st Dec., 1869		4,708.65

188. There has been no change in this account (see item 127).

189. This is an account showing the purchase and sale of first-mortgage bonds:

Cash paid for bonds (names not given)		$71,945.83
Cash paid for bonds, J. J. Cisco & Son		48,378.54
Total		120,324.37
The credits are as follows:		
Cash received for bonds	$33,652.01	
Transferred to first-mortgage bond account	80,000.00	
		113,652.01
Balance to debit, Dec. 31, 1869		6,672.36

190. Debit balance (bonds unsold) Dec., 1868 $2,973,000.00
Received from Government in 1869 2,674,000.00

Total		5,647,000.00
The credits are as follows:		
Cash	$4,338,000.00	
Per John Duff	220,000.00	
Per J. J. Cisco & Son	88,000.00	
Per John Pondir	112,000.00	
Per M. Bolles & Son	10,000.00	
Per C. S. Bushnell	55,000.00	
Per P. P. Shaw	560,000.00	
		5,383,000.00
Balance bonds on hand Dec. 31, 1869		264,000.00

191. Debit balance Dec. 31, 1868 $114,312.79
Following are the charges in 1869:

Drafts W. C. Lindsay and A. S. Downs, cashiers		$3,811,463.20	
Drafts Chicago and Northwestern R. R. Co		411,600.00	
Drafts Omaha banks		70,000.00	
Drafts Crease & Adams		150,000.00	
Rand McNally & Co	$818.19		
H. W. Winans	160.95		
		979.14	
Fare of special agent		70.25	
			4,444,112.59
			4,558,425.38
The credits are as follows:			
Earnings, United States Treasury		388,659.85	
Earnings, United States interest		388,793.03	
Earnings, operating department		764.37	
Disbursements through Kennedy & Downs		86,272.46	
Checks per cash-book		62,034.65	
Drafts charged in error to operating account instead of to construction		163,067.01	
			1,089,591.37
Balance to debit 31st Dec., 1869			3,468,834.01

192. There has been no change in this account during the year; the balance to debit, $74,727.02, is therefore explained in item No. 138.

193. Balance $4,076.71 represents cash in hand in New York, as shown by ledger.

194. Balance $11,870.73 represents the cash on hand in Boston, as per account in ledger, there being a regular cash account only for a portion of the year.

EXHIBIT A 7—Continued.

Item No.

195. The charges to this account during the year were:

United States revenue tax on first-mortgage bonds and 5 per cent. penalty	$33,161.62
United States revenue tax on land-grant coupons, etc	69,373.76
Interest on Government bonds	768,104.37
Interest on first-mortgage bonds, gold	1,084,840.00
Interest on bonds	8,480.98
Total	1,963,960.73
The interest derived from various sources during the year amounts to	315,284.29
Debit balance Dec. 31, 1869	1,648,676.44

196. The charges to this account during the year 1869, including $259,736.07 paid to W. B. Shattuck for disbursements for advertising per contract, amount to $6,094,853.33, and the credits during the same period to $222,190.97, leaving a balance to the debit of the account of $5,872,662.36.

197. This account has been charged during the year with sundry items amounting to $826,363.43, and credited during same period $67,698.45, leaving balance to debit 31st Dec., 1869, $758,664.98.

198. Loan account; the company borrowed from Mr. Pondir in 1869, $2,333,000, and made repayments to him amounting to $2,348,000, thus leaving a balance to his debit of $15,000.

199. Mr. Crane received at sundry times through the year $461,941.74

The credits to the account stand thus:

Repaid in cash	$306,889.74	
Transferred to contractor No. 2 account	55,000.00	
		361,889.74
Leaving a debit balance of		100,052.00

200. The charges to this account, $306,113.43, are for drafts drawn on the company for expenditures made on account of the Missouri River Bridge.

201. There have been two payments of $500 each made in 1869 to Mr. Hammond on account of salary.

202. Loan account:

Credit balance, Dec. 31, 1868		$2,900.00
Cash, &c., received from him in 1869		298,014.95
Total		300,914.95
The debits are as follows:		
Cash at sundry times	$196,131.68	
Transfer to J. A. Rice, assistant treasurer	106,783.27	
		302,914.95
Balance to debit, December 31, 1869		2,000.00

203. Credit balance, December 31, 1868 ..... 100,000.00
Cash, etc., received during the year 3,973,993.01

Total	4,073,993.01
Charges for same period	4,315,702.16
Debit balance, December 31, 1869	241,709.15

204. Balance to debit, December 31, 1868 ..... 1,924.73
Charged during the year, viz:

Cash at sundry times	216,449.35
Transfer to credit of contractors, as per arrangement between the parties (Journal B, folios 134 and 139)	26,000.00
Total	244,374.08

EXHIBIT A 7—Continued.

Item No.

The credits are as follows:

Cash at sundry times	$225,777.12	
Transfer of account Discount on bonds, entered under arrangement with contractors, August 31 and September 28, "the transaction having been charged by arrangement between parties, and the bonds sold direct to Mr. C. A. L." (see Journal B, folio 163)	7,800.00	
		$233,577.12
Debit balance, December 31, 1869		10,796.96

205. The charges to this account, which was opened April 3, are as follows, viz:

Cash at various times during the year	$540,538.20
Contractors: Transfer as per arrangement between parties, J. A. Rice, assistant treasurer, for	120,000.00
Credits to O. Ames's account, transferred as per arrangement with contractors (under Rice's circular, September 22. Journal B, folio 159)	266,219.45
E. A. Robbins, error in commission	165.97
Interest on bonds	46.11
Total	926,969.73

The credits during same period were:

Cash at sundry times	$813,999.68	
Contractors	100,000.00	
Discount and interest	841.67	
		914,841.35
Debit balance, December 31, 1869		12,128.38

206. There is only one charge to this account, which is described in cash book B, folio 17, as balance bonds against notes, $1,355.83.

207. The company appears to have loaned this firm, in three amounts, $15,914.67, against which $5,200 was repaid in cash, and $10,000 credited for expenses on account advertising bonds, per vote of executive committee (Journal B, folio 207), leaving $714.67 standing to their debit at the end of the year.

208. The charges to this account are:

John A. Rice, assistant treasurer, for subscription to income bonds	$100,800.00
Cash discount on note $25,000, 1 month 18 days, at 12½ per cent	418.25
Total	101,218.25

Contra:

Cash on account subscription to income bonds	$47,670.05	
Cash, note due Hide and Leather Bank	25,200.00	
		72,870.05
Debit balance, December 31, 1869		28,348.20

209. This balance, $20,000, represents a draft drawn by him through First National Bank, Omaha.

210. This account was opened Dec. 18, and the charges to it are as follows:

Certificate for bonds 6151 to 6200 sent to J. B. Johnston & Co., for account Gilman, Son & Co., in exchange for 50 first-mortgage bonds at Washington, Nos. 25915–64	$50,000
Construction: For certificates for 1,502 Central Pacific R. R. bonds, as per schedule received in settlement with Central Pacific R. R. Co	1,502,000
	1,552,000

EXHIBIT A 7—Continued.

Item No.

The entries per contra are:

First-mortgage bonds:		
For certificate for 54 Central Pacific R. R. bonds, given J. B. Alley in exchange for 54 first-mortgage bonds		$54,000
For 24 certificates and 51 first-mortgage bonds Union Pacific R. R. Co. received of R. Hazard in exchange for certificate for Central R. R. bonds		75,000
For transfer of debit entry, Dec 18		50,000
For certificate for bonds sent J. B. Johnston & Co. in exchange for 50 first-mortgage bonds	50,000	
For certificate for 9 Central Pacific R. R. bonds given J. B. Alley in exchange for first-mortgage bonds	9,000	
For certificate for 10 Central Pacific R. R. bonds given A. J. Gilbert in exchange for 10 first-mortgage bonds	10,000	
For certificate 30 Central Pacific R. R. bonds given Glidden & Williams in exchange for certificate first-mortgage bonds and for certificate 14 Central Pacific R. R. bonds given Glidden & Williams in exchange for 14 first-mortgage bonds	44,000	
		$292,000
Debit balance, Dec. 31, 1869		1,260,000

211. This account represents the amount of scrip, $5,000, surrendered for income bonds.

212. Mr. Bates, in July and October, loaned the company $26,318.04, and in August and October was paid $26,630.24, leaving $312.20 as a balance against him at close of the year.

213. This account has been charged with coupons paid on account land grant, amounting to $252,766.50, and credited with $2,450—70 coupons collected by C. S. Bushnell, leaving a balance, Dec. 31, 1869, of $250,316.50 to debit.

214. Mr. Ham was an officer of the company, and appears to have received and disbursed its funds in New York; the charges to his account for funds thus received amount to $912,278.50, and the credits for payments made by him to $909,617.97, thus leaving an unexpended balance of $2,660.50 in his hands at close of the year.

215. The charges to this account run from Oct. 8 to Dec. 31, and amount to $1,627.48, and are on account of salary.

216. The charges to this account commence Nov. 25, and are to Cambria Iron Company, $114,778.11, and to Chicago Rolling Mill Company, $42,500; total, $157,278.11.

217. The charge of $150 is on account of furniture.

218. This balance, $625, represents payments on account of salary.

219. This balance, $400, also represents payments on account of salary.

220. Balance to credit Dec. 31, 1868		$2,263,620.13
The only charge to this account in 1869 is for a demand note, given Aug. 4, to Credit Mobilier of America of		2,000,000.00
Leaving credit balance 31st Dec., 1869		263,620.13
221. Credit balance Dec. 31, 1868		$3,045,000.00
Certificates for Central Pacific R. R. Co		50,000.00
Total		3,095,000.00
The charges are for exchanges, viz:		
Income bonds	$1,499,000	
First-mortgage bonds	111,000	
Certificate for Central Pacific R. R. Co	50,000	
		1,660,000.00
Balance credit 31st Dec., 1869		1,435,000.00

EXHIBIT A 7—Continued.

Item No.			
222.	Stock issued to 31st Dec., 1868		$20,762.300.00
	During the year there was issued to J. A. Rice, assistant treasurer to trustees (or contractors)		8,000,000.00
	Making total issue to 31st Dec., 1869		28,762,300.00
223.	Debit balance, 31st Dec., 1868		$30,547.08
	The charges for the year are drafts paid by the company	$55,942.00	
	Charges for mules, etc	$500.00	
	Charges for engineering	32,058.00	
	Charges for land department	35,924.48	
		68,482.48	
			124,424.48
	Total		154,971.56
	The credits are for the following expenditures made through G. M. Dodge, viz:		
	On account engineering	$136,895.85	
	On account land department	19,172.99	
	On account Missouri bridge	11,908.34	
			167,977.18
	Credit balance, 31st Dec., 1869		13,005.62
224.	Balance to credit, Dec. 31, 1868		$9,966.85
	Received in 1869 for sale of land through O. F. Davis.	438,640.57	
	Through G. M. Dodge	35,924,48	
			474,565.05
			484,531.90
	The expenditures for same period have been—		
	Per O. F. Davis, land agent	36,991.46	
	Per G. M. Dodge, C. E	19,172.99	
			56,164.45
	Leaving a credit balance, Dec. 31, 1869		428,367.45
225.	Credit balance, Dec. 31, 1868		24,078,000.00
	Received from Government in 1869		2,674,000.00
	Balance credit, 31st Dec., 1869		26,752,000.00
226.	This balance, $26,000, represents the dividends received during the year on Pullman Pacific Car Company stock.		
227.	Credit balance, 31st Dec., 1868		$568,911.20
	Interest on bonds		768,104.37
	Total		1,337,015.57
	The charges for transportation are—		
	War Department	$287,190.45	
	Mail department	99,963.66	
	Passenger department	135.80	
	Freight department	1,503.12	
			388,793.03
	Credit balance, Dec. 31, 1869		948,222.54
228.	Credit balance, 31st Dec., 1868		$854,509.50
	Acquired during the year		3,069,368.89
	Total		3,923,878.39
	Disposed of during the same period		3,483,788.56
	Balance credit, Dec. 31, 1869		440,089.83

EXHIBIT A 7—Continued.

Item No.			
229.	Balance credit, 31st Dec., 1868		$18,478,000.00
	Issued during the year		9,269,000.00
	Total		27,747,000.00
	The charges in 1869 are:		
	Transfer to special bond account	$80,000.00	
	W. F. Andrews	8,000.00	
	Contractors, exchange for income bonds per Rice's circular	126,000.00	
	Certificates Central Pacific R. R. Co	242,000.00	
	Certificates first-mortgage bonds	10,000.00	
			466,000.00
	Outstanding Dec. 31, 1869		27,281,000.00
230.	The bonds issued since this account was opened, April 23, amount to		8,562,500.00
	The account has been debited as follows:		
	Bonds received in payment for land	$345,000.00	
	Bonds received per O. F. Davis	39,000.00	
	Bonds exchanged by contractors for income bonds	134,000.00	
	Bonds returned by R. G. Hazard	115,500.00	
	Losses on securities	94,500.00	
			728,000.00
	Balance, bonds out Dec. 31, 1869		7,834,500.00
231.	Balance credit 31st Dec., 1868		4,466,243.51
	Notes issued during 1869, particulars of which are given below		12,754,952.00
	Total		17,221,195.51
	Notes paid during the year		13,832,850.37
	Notes outstanding Dec. 31, 1869		3,388,345.14

[Particulars of notes issued in 1869.]

Oliver Ames	$258,400.00	R. G. Hazard	$90,000.00
E. Atkins	136,596.34	J. B. Alley	94,000.00
John Pondir	465,000.00	L. B. Boomer & Co	190,000.00
McNay, Claflin & Co.	98,381.05	S. Hooper & Co	83,192.68
Alex. Barclay	40,000.00	Hale, Ayer & Co	130,595.81
J. M. Davis	50,000.00	J. Bardwell	50,000.00
C. A. Lombard	240,000.00	First Nat'l Bank, Bridgeport	20,000.00
O. S. Chapman	50,800.00	John Duff	82,000.00
H. J. Gilbert	9,000.00	W. H. Macy	50,000 00
Taunton Loco. Works.	85,604.60	Gallatin National Bank	100,000.00
C. S. Bushnell	290,000.00	H. S. McComb	125,000.00
P. P. Shaw	800,000.00	Neponset National Bank	20,000.00
F. Nickerson	41,598.17	C. H. Warner, cashier	100,000.00
Glidden & Williams	54,000.00	J. L. King	70,000.00
F. W. Andrews	8,000.00	W. C. Lindsay	2,004,714.26
Thos. Nickerson	13,999.08	G. C. Cook & Co	49,300.00
Josh. Nickerson	43,198.17	G. L. Rice & Co	8,318.14
E. H. Baker	104,798.17	North Chicago Rolling Mill Company	21,500.00
B. E. Bates	150,000.00	Credit Mobilier	2,000,000.00
E. W. Gilmore	13,000.00	Page, Sprague & Co	44,827.59
G. Bradford	20,798.17	Cresar, Adams & Co	60,628.38
A. Hobart & Co	2,000.00	Gilbert, Hubbard & Co	32,704.25
J. J. Cisco & Son	200,000.00	Walcott & Co	38,369.85
Isaac Thatcher	13,399.08	Rand, McNally & Co	818.19
George Opdyke	50,000.00	New Haven Car Company	29,048.02
Sidney Dillon	175,000.00	N. S. Bowlin	4,308.30
Horatio Gilbert	9,000.00	John Taylor	25,371.80
W. B. Shattuck	73,358.07		
J. M. S. Williams	46,000.00		
C. H. McCormick	200,000.00		

EXHIBIT A 7—Continued.

Item No.				
	Hull, Kimball & Co ..	$32,300.28	Third National Bank, Springfield	$5,000.00
	Amoskeag Manufacturing Company	5,149.23	William T. Glidden.....	33,474.33
	Brigham Young.....	346,017.23	J. S. and D. T. Casement..	163,724.80
	W. Kennedy.....	1,498,128.85	R. E. Robbins	64,789.02
	A. S. Downs.....	314,528.23	Fourth National Bank	100,000.00
	G. M. Pullman.....	53,370.03	Detroit Car Company	50,000.00
	Howard National Bank	25,000.00	D. C. Tracy	19,101.33
	A. B. Milliken.....	37,211.06	J. M. McCormick.....	23,818.46
	Burnham & Richardson	47,625.00	E. Atkins & Co	30,000.00
	Windus & Derfendorfer	51,650.00	Notes payable to order of Union Pacific R. R. Co..	109,044.85
	A. S. Jackson.....	11,391.13	Total issued in 1869.	12,754,952.00
	G. H. and J. S. Collins.	13,000.00		

232. Mr. Glidden, in above capacity, received and disbursed the company's funds, and between April 14 and Aug. 26, $20,800,510.85 was credited to his account, and $20,800,217.08 charged, leaving a balance to credit of $293.77; which balance was transferred the following year to the credit of discount and interest account.

232½.	Balance to credit Dec. 31, 1868.....	$595,000.00
	Cash, loans, etc., received on account certificates and bonds.....	5,370,525.00
	Total.....	5,965,525.00
	Payments to him during year.....	4,838,687.50
	Credit balance, which includes bonds, etc., not charged to him, until 1870	1,126,837.50

233. Old balance (see item 21).

234. This account during the year has been credited with—

	Cash	95,696.55
	Transfer to contractors, as per arrangement between the parties	100,000.00
	Notes	10,000.00
	Discount and interest.....	1,192.97
	Commission for quarter, gold loan	2,059.44
	Transfer Oliver Ames & Son.....	359.46
	Total.....	209,308.42

The charges during the same period were—

	Cash.....	$11,133.85	
	Discount and interest.....	118.80	
	Transfer to contractors, as per arrangement between the parties.....	100,000.00	
	Do	83,057.15	
	J. A. Rice, assistant treasurer.....	14,048.62	
			208,358.42
	Credit balance Dec. 31, 1869.....		950.00

235. Mr. Keep loaned the company, April 9 and 10, $350,000, of which he was repaid August 20, $187,500, leaving $162,500 as a balance in his favor.

236. The credits to this account in 1869 were—

	Cash at sundry times.....	$38,513.13
	Notes at sundry times.....	84,000.00
	Interest at sundry times.....	300.00
	Total	122,813.13

EXHIBIT A 7—Continued.

Item No.

And the charges for same time—

Cash	$10,558.33	
First-mortgage bonds	81,600.00	
Interest	2,720.00	
Transfer to contractors, per agreement	18,000.00	
		$112,878.33
Credit balance 31st Dec., 1869		9,934.80

237. $1 balance on land-grant bonds.

238. Since this account was opened, June 30, the following credits have been made to it:

Interest on bonds	$1,084,840.00
Gold acquired	60,485.92
Total	1,145,323.92
Disposed of during same period	332,405.88
Credit balance 31st Dec., 1869	812,918.04

239. This account, opened on July 31, was created as follows:

Cash per United States Treasury	$22,305.61
Cash six months' interest on $572,000	16,387.75
Total	38,693.36
Charges on account of interest were	20,805.60
Credit balance Dec. 31, 1869	17,887.76

240. The company borrowed from Mr. Baker in Aug. and Oct., $25,429, and repaid him in Oct. and Nov., $24,110.96, leaving a balance at the end of the year of $1,318.04 to his credit.

241. This account was opened Sept. 27, and credited as follows:

Contractors (transfer to)		$1,155,000.00
First-mortgage and land-grant bonds exchanged for income bonds		70,200.00
Transfers from O. Ames and others, as per arrangement		758,366.25
Cash		1,586,326.58
Discount and interest		246.35
Total		3,570,139.18
The charges for same period were:		
Cash (contra capital stock)	$3,000,000.00	
Interest on bonds for accrued interest on income bonds disposed of by contractors	8,653.73	
H. T. Blake, refunded	2.76	
		3,008,656.49
Credit balance 31st Dec., 1869		561,482.69

242. This account represents the bonds issued, and was opened Oct. 30, since which the following credits were made, viz:

Contractors, 1,700,000 at 60 per cent	$1,020,000.00
Losses on securities, 1,700,000 at 40 per cent	680,000.00
	1,700,000.00
Exchanged for certificates for first-mortgage bonds	1,499,000.00
Exchanged for scrip	5,000.00
Income bonds issued Dec. 31, 1869	3,204,000.00

243. This balance represents the proceeds and discount, $64.20, of H. S. McComb's note, $25,200.

244. Mr. Ames loaned the company, Dec. 28, $30,000, which remained as a balance at the end of the year.

EXHIBIT A 7—Continued.

Item No.

245. The balance, $1,237, represents an amount refunded by Mr. McGavick and placed to his credit, the company having overpaid him that sum; this balance was subsequently transferred to discount and interest account.

246. Mr. McCormick loaned to the company during the year $140,446.86, of which they repaid him $55,089.14, leaving a balance in his favor of $87,377.59.

247. The transactions with Mr. Hazard in 1869 were as follows:

Cash received from him		$641,614.91
Land-grant bonds returned by him	$115,500.00	
Land-grant bonds and interest, per C. S. Bushnell	8,971.84	
		124,471.84
Notes surrendered to the company		407,000.00
Gold, per Bunge, Burlage & Co		345,076.99
Losses on securities		20,400.00
Interest on account, at 12½ per cent		6,401.91
		1,544,965.65

The charges to the account were:

Land-grant bonds	$1,052,294.08	
First-mortgage bonds	156,366.56	
Interest on bonds	21,575.10	
Rebate of interest	875.19	
Transferred to contractors (as per arrangement)	159,600.00	
Transferred J. A. Rice, assistant treasurer	60,754.16	
Cash at various times	53,431.00	
Losses on securities	23,142.04	
		1,528,038.13
Leaving as a balance to credit, 31st Dec., 1869		16,927.52

248. These gentlemen loaned the company, Nov., 12, £5,000, or $30,416.66, which, being unpaid 31st Dec., stood as a balance to their credit.

249. This account was credited during the year with cash and proceeds of notes $29,129.99
Commission on guaranty gold loan 1,318.04
Total 30,448.03

The charges during the same time were:

Cash	$5,129.99	
Transfer to contractors, as per Rice arrangement	24,000.00	
		29,129.00
Credit balance, 31st Dec., 1869		1,318.04

250. The company received from this firm, Nov. 25 and 30, $95,842.31, which remained unpaid at the end of the year.

251. This firm loaned the company, Dec. 8, 16, and 23, $25,663.06, of which they were paid $12,754.73, leaving a balance of $12,908.33 to their credit on the 31st Dec.

252. The company borrowed from Mr. Ames $125,000 and repaid him $121,000, leaving a balance of $4,000 in his favor at the close of the year.

253. This bank loaned the company, Dec. 8 and 13, $50,000, which, being unpaid Dec. 31, stood as a balance in its favor.

254. The company borrowed from this bank, Dec. 13, $25,000, which, being unpaid, remained as a balance in its favor at the close of the year.

EXHIBIT A 8.

Capital balance sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
2	255	Crédit Mobilier of America	.....	$811,913.06
3	256	T. C. Durant	Balance	2,156.00
4	257	Construction	.....	86,756,804.18
7	258	Ames contract	.....	1,748,739.94
15	259	Land grant coupon No. 10	.....	33.25
17	260	Missouri River Bridge	.....	119,305.11
41	261	....do	.....	139,872.28
46	262	City of Omaha	.....	625.00
54	263	Land account	.....	86,977.72
61	264	Davis contract	.....	23,630,581.85
73	265	John Duff, trustee	Loan	79,428.23
76	267	Special bond account	.....	6,672.36
78	268	United States 6 per cent. currency bonds.	.....	145,000.00
87	269	Operating department	.....	1,511,899.31
100	270	Income account	.....	2,185,687.91
122	271	United States Treasury Department.	.....	55,301.91
131	272	Gold account, New York	.....	1,591.42
134	273	Cash, New York	.....	3,904.95
142	274	Cash	.....	52,887.75
212	275	Prosper P. Shaw	Loan	30,000.00
214	276	John Pondir	....do	35,000.00
215	277	Morgan & McComb	....do	650.00
216	278	H. C Crane.	....do	100,052.00
218	279	L. B. Boomer & Co	Contract	310,637.14
227	280	C. S. Bushnell	Loan	255,268.08
230	281	C. A. Lombard	....do	796.96
248	282	James Brooks	....do	1,355.83
250	283	John B. Alley	....do	65.20
251	284	John J. Cisco & Son	....do	714.67
290	285	Land grant coupons No. 5	.....	66.50
299	286	E. H. Rollins	.....	4,729.11
322	287	Bills receivable	.....	44,355.49
338	288	Morton, Bliss & Co	Loan	132,479.55
347	2 9	T. E. Sickles, chief engineer	Engineering	126,800.00
358	290	Omaha city bonds	.....	12,500.00
18	291	Colorado Central bonds	.....	178,500.00
23	293	Colorado Central stock	.....	52,500.00
452	294	Conducting transportation	Expenses, July 1 to Dec. 31	343,602.32
454	295	Motive power	....do	685,919.77
456	296	Maintenance of cars	....do	185,779.96
458	297	Maintenance of ways	....do	563,650.14
460	298	General expenses	....do	157,990.38
				120,562,795.33

Item No.

255. Balance to debit, Dec. 1869 ..... $798,253.33
Cash, Sidney Dillon 12,000.00
J. Duff 7,500.00
B. F. Ham, treasurer 5,860.00
Palfrey & Putnam 953.00
Operating department, repairing pumps 5.92
Operating department, insurance 21.00
824,593.25

The credits for the year are:
Insurance and general average of steamers *Blackstone, Laura,* and *City Memphis*, for loss and iron 12,680.19

Debit balance, Dec. 31, 1870 ..... 811,913.06

256. Balance same as last year.
257. Balance to debit, 31st Dec., 1869 ..... 72,052,615.34

EXHIBIT A 8.

for the year ended December 31, 1870.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
1	299	H. M. Hoxie, contract		$263,620.13
5	300	Certificate for first mortgage bonds.		477,000.00
6	301	Capital stock		36,762,300.00
19	302	Colorado Central R. R.		26.26
33	303	O. S. Chapman	Loan	6,000.00
43	304	Land grant coupons No. 6		266.00
56	305	Land department		813,689.73
75	306	John Duff, trustee	Loan	62,419.58
80	307	United States		27,236,512.00
116	308	United States interest account		3,040,320.90
152	309	First mortgage bonds		26,880,000.00
155	310	Land grant bonds		7,527,000.00
155	311	Bills payable		3,438,777.29
221	312	Brigham Young	Old balance	194.69
222	313	John Duff	Loan	2,212.50
259	314	W. Q. Phillips	do	10,000.00
267	315	Gold account		871,353.81
272	316	Interest on United States 6 per cent. currency bonds.		7,783.93
291	317	Land grant coupons No. 7		735.00
320	318	Income bonds		8,380,000.00
334	319	John Duff	Loan	1,825.84
341	320	John A. Rice, assistant treasurer	do	153,859.53
344	321	Income coupons No. 2		1,300.00
353	322	T. C. Durant, special account	Loan	23,975.00
323	323	London exchange	do	770,448.94
428	324	United States Government passenger earnings.	Earnings July 1 to Dec. 31, 1870	159,730.15
430	325	Commercial passenger earnings	do	1,795,577.01
432	326	United States mail earnings	do	141,927.50
434	327	Express earnings	do	157,285.93
436	328	United States Government freight earnings.	do	116.633.87
438	329	Commercial freight earnings	do	1,218,078.65
440	330	Company freight earnings	do	163,474.27
442	331	Car service freight earnings	do	21,661.21
444	332	Telegraph earnings	do	1,763.64
446	333	Storage earnings	do	83.22
448	334	Miscellaneous earnings	do	42,650.04
450	335	Rent of buildings earnings		11,683.71
47	336	Interest on Omaha City bonds		625.00
				$120,562,795.33

Item No.

Charges to the account in 1870, are as follows:

Transferred from Central Pacific R. R. Co		$1,502,000.00
Transferred from engineering, 30 June	$162,817.61	
Transferred from legal expenses, 30 June	122,128.66	
Transferred from United States revenue stamps	11,699.24	
Transferred from salary, June 30	20,816.47	
Transferred from Government directors, 30 June	7,199.98	
Transferred from Government commissioners	7,782.59	
Transferred from tools and machinery, 30 June	2,000.00	
Transferred from expense, 30 June	98,797,95	
Transferred from losses on securities	7,448,038.61	
Transferred from discount and interest	931,362.40	
Transferred from right of way	25,000.00	
		8,837,643.51
Oakes Ames contract: For correction of entry, Dec. 31, 1867, charged contractors instead of construction, viz:		
New shops	95,234.35	
New tools	31,797.81	
Equipment	280,113.68	
		407,145.84

EXHIBIT A 8—Continued.

Item No.			
	Oakes Ames contract: For correction of entry, Dec. 31, 1868, amount charged contractors instead of construction, being amount expended in 1868 on following accounts:		
	Station building	$190,601.67	
	Equipment	736,780.32	
			$927,381.99
	Expended through operating account:		
	Jan. 1 to 30 June	729,668.87	
	July 1 to 31 Dec	851,206.55	
			1,580,875.42
	Transfer of following accounts to 31 Dec.:		
	Engineering	1,250.00	
	Legal expenses	28,759.69	
	Government commissioners	720.00	
	Equipment	800.00	
	Right of way	12,000.00	
	Certificate for Central Pacific R. R. bonds	141,380.00	
			184,909,69
	Difference between notes which were never presented for collection	200,000.00	
	And the bonds pledged as collateral for same	240,000.00	
			40,000.00
	Interest on bonds, Jan. 1, 1869 to June 30, 1870		4,000,000.00
	Loss on gold accounts (see item 272)		86,936.67
	Do		151,311.13
	Total		89,770,819.59
	The account was credited as follows:		
	Equipment, for amount transferred	27,750.00	
	Operating department, for balance Missouri Bridge	2,653.08	
	Central Pacific Railroad Company, for amount received from them on acount of road sold them, between Ogden and Promotory	2,840,000.00	
	Gold account for gain	131,062.68	
	Losses and securities	12,549.65	3,014,015.41
	Balance to debit, Dec. 31, 1870		86,756,804.18
258.	Debit balance, Dec. 31, 1869		3,085,218.71
	Following are the credits made in 1870:		
	Interest on notes issued to Michigan Car Company, erroneously charged construction	1,950.94	
	Construction entry, Dec. 31, 1867	407,145.84	
	Construction entry, Dec. 31, 1868	927,381.99	1,336,478.77
	Debit balance, Dec. 31, 1870		1,748,739.94
259.	Balance, $33.25, represents a coupon due Apr. 1, 1872, paid by Morton, Bliss & Co. by mistake.		
260.	Debit, balance Dec. 31, 1869		$32,466.29
	Expended during the year		290,726 86
	Total		323,193.15
	The credits to the account are:		
	Transfer to T. E. Sickels, chief engineer	$48,400.00	
	Transfer to operating department	78,400.00	
	Transfer to subsistence and superstructure	77,088.04	
			203,888.04
	Balance to debit, Dec. 31, 1870		119,305.11
261.	Transferred from Missouri River Bridge		$77,088.04
	Transferred from operating department		62,784.24
	Balance to debit, Dec. 31, 1870		139,872.28

EXHIBIT A 8—Continued.

Item No.

262. This balance, $625, represents coupons of Omaha City bonds sent to A. S. Downs for collection.

263. The charges to this account during the year have been as follows:

O. F. Davis, land agent, drafts on J. Duff	$15,000.00
Expended through O. F. Davis, land agent	42,099.85
Judgment, favor of T. A. Mursen, overpaid lands	332.91
John Duff, for amount erroneously credited this account	34,766.67
Taxes, etc., paid by operating department	36,045.05
Transfer to land department account	1,390,830.50
Total	1,519,074.98

Contra:

Credit balance Dec. 31, 1869	$428,367.45	
Sale of land	376,660.94	
Received for railroad tickets	652.15	
J. Duff, trustee	15,000.00	
Land-grant bonds, per J. Duff	34,766.67	
Transfer to land department for notes taken for land to date	576,650.05	
		1,432,097.26
Debit balance Dec. 31, 1870,		86,977.72

264. Debit balance Dec. 31, 1869 ..... 12,693,349.27

Charges to the account during the year are:

Cash on account, contract	$6,000,000.00	
Material, etc., per operating department	1,042,715.97	
Expenditures, per operating department	1,444,908.84	
Vouchers surrendered by Chicago and Northwestern R. R. Co	100,924.67	
Brigham Young, freight, etc	200,879.05	
Drafts of Kennedy and others	25,486.46	
Income bonds	2,584,600.00	
Freight	1,835.08	
Salaries, etc	8,524.76	
Cost of seeds, etc	204,445.39	
Discount on first land-grant bonds	6,630.00	
S. B. Reed	10,500.00	
E. H. Rollins, for S. Bartlett	500.00	
Oliver Ames's account, J. H. Gessun	150.00	
Sidney Dillon, drafts, etc	19,500.00	
J. M. Woolworth, attorney	2,000.00	
J. A. Rice, assistant treasurer	25,000.00	
Emmitt, Hammond & Pomeroy	1,000.00	
Tools, etc	1,140.68	
Subsistence	674.28	
Horses killed	1,000.00	
Expenses	5,355.68	
		11,687,770.86
Total		24,381,120.13

The credits are as under:

Iron, per Evans & Carr	$305,184.30
Iron, per Chicago and Northwestern R. R. Co	246,870.88
Material sold by operating department	126,343.46
Drafts paid by contractors	4,543.38
Income bonds	18,000.00
Cash for tools, etc., per S. Dillon	2,010.10
Cash, per S. Seymour, C. E	500.00
Cash, J. Sharp	1,000.00
Transfer, Oakes Ames	4,328.48
Transfer, J. A. Rice, assistant treasurer	
Transfer first-mortgage and land-grant bonds	18,200.00
Transfer first-mortgage bonds	11,000.00

EXHIBIT A 8—Continued.

Item No.			
	Transfer land-grant bonds	$11,000,00	
	Transfer engineering account	198.18	
	Transfer erroneous charges	1,359.50	
			$750,538.28
	Balance debit Dec. 31st, 1870		23,630,581.85
265.	Debit balance 31st Dec. 1869		$4,708.65
	Cash, per O. F. Davis, land agent, etc		99,186.25
	Cash, per Stone & Dorren, L. G. bonds		34,766.67
	Transfer to land account		10,000.00
	Transfer, J. Duff, trustee, loan account		97,186.25
			245,847.82
	Contra:		
	Cash, per O. F. Davis, land agent	$96,886.25	
	Transfer to land account	34,766.67	
	Transfer, J. Duff, trustee, loan account	34,766.67	
			166,419.59
	Balance to debit, 31st December, 1870		79,428.23
267.	Balance, $6,672.36, remains as in 1869. (See item 189.)		
268.	United States 6 per cent. 30-year currency bonds (on hand):		
	Debit balance 31st December, 1869		$264,000.00
	Bonds received from Government	$484,512.00	
	Bonds received, J. Cook & Co	43,000.00	
	Bonds received, Central Pacific R. R. Co	1,338,000.00	
	Losses on securities	166.32	
			1,865,678.32
	Total		2,129,678.32
	Disposed of during the year		1,984,678.32
	Debit balance, bonds on hand Dec. 31, 1870		145,000.00
269.	Debit balance 31st Dec., 1870		3,468,834.01
	Drafts—Kennedy, Downs, etc	$662,728.19	
	Oliver Ames & Son	4,328.48	
	Steam-boat account	7,500.00	
	Taunton Locomotive Works	56,000.00	
	Freight on locomotives	2,200.00	
	Construction account:		
	Transfer Missouri bridge	2,653.08	
	Washburn & Moen	22,548.22	
	Contractors, received for material	126,343.46	
	Thomas Wordell, for coal, etc	53,848.38	
	Colorado Central R. R. Co., material and equipment	31,789.89	
	Claim—A. Eaton and wife	3,484.69	
	Claim—estate A. Bushter, killed by accident	1,000.00	
	Expressage, etc	139.00	
	Income account, earnings to 30th June	2,596,734.97	
	Income account, earnings to 31st Dec	3,830,549.20	
			7,401,847.56
	Total		10,870,681.57
	The account has been credited as follows:		
	Earnings:		
	United States interest account	$351,046.22	
	United States Treasury account	350,586.08	
	Emigrants' account	10,000.00	
	Freight account	51,528.03	
	Transfer Utah Central R. R. Co	32,930.44	
	Transfer Colorado Central R. R. Co	84,249.97	
	Contractors, for expenditures	1,444,908.84	
	Contractors, materials furnished	1,042,715.97	
	Construction	1,580,875.42	

EXHIBIT A 8—Continued.

Item No.				
	Iron			$217,987.48
	Material, etc			9,474.98
	Right of way			25,000.00
	Expenses operating			1,936,942.57
	Missouri River bridge	$208,528.28		
	Missouri River bridge, sub and super structure			
		62,784 24		271,312.52
	P. E. Sickles, chief engineer	38,150.00		
	J. M. Eddy, assistant engineer	10,000.00		
				48,150.00
	Drafts:			
	Downs and others		181,904.77	
	Omaha National Bank, paid at Chemical Bank, New York		1,602,327.68	
	Cash, Boston		1,555.29	
	Land department		36,045.05	
	Oakes Ames Car Company		18,500.00	
	Fare of special agent		81.35	
	Log cabin, etc		395.00	
	L. R. Boomer & Co		4,523.71	
	Paid on account suits, etc		6,178.08	
	Crédit Mobilier, insurance, etc		26.92	
	Sidney Dillon		2,250.00	
	G. M. Dodge, C. E		13,000.00	
	Dividends on Pullman car stock		23,400.00	
	Bills receivable		5,585.98	
	Oliver Ames		5,300.00	
				$9,358,782.26
	Debit balance, 31st Dec., 1870			1,511,899.31
270.	Balance debit, Dec. 31, 1869			$74,727.02
	Iron account, for loss on iron sold Denver Pacific R. R. Co., and occasioned by excessive charges in transportation			88,508.65
	Interest on bonds, Jan. 1, 1869, to June 30, 1870			2,030,459.46
	Legal expenses		$13.75	
	United States revenue stamps		2,337.60	
	Salary account		24,441.78	
	Government directors		948.30	
	Expense account		12,769.16	
	Steam-boat account		43,900.00	
	Interest on bonds		2,441,954.73	
	Discount and interest		215,753.93	
	United States registered bonds		12,622.25	
				2,754,741.50
	Total			4,948,436.63
	Contra:			
	Transferred from operating department:			
	Earnings Jan. 1, 1869, to June 30, 1870		$2,596,734.97	
	Dividend account		26,000.00	
	Legal expenses		13.75	
	Pullman Pacific Car Company Stock		140,000.00	
				2,762,748.72
	Balance to debit, 31 Dec., 1870			2,185,687.91
271.	Charges during the year			350,586.08
	Cash received the year			295,284.17
	Balance to debit, 31st Dec., 1870			55,301.91
272.	Credit balance 31st Dec., 1869			440,089.83
	Transferred from construction account for loss on gold bought and used			86,936.67
	Total			527,026.50

EXHIBIT A 8—Continued.

Item No.			
	Contra:		
	Transfer from gold account No. 2, L. Von Hoffman & Co.'s loan, etc		$528,617.92
	Debit balance 31st Dec., 1870		1,591.42
273.	Balance on hand, per ledger	$3,904.95	
274.	Balance on hand per ledger	52,887.75	
275.	Credit balance 31st Dec., 1869		1,126,837.50
	The charges during 1870 are for bonds, etc		1,156,837.50
	Debit balance 31st Dec., 1869		30,000.00
276.	Debit balance 31st Dec., 1869		15,000.00
	United States 6 per cent. 30-year currency bonds		5,000.00
	Cash per R. G. Hazard to redeem bonds		15,000.00
	Balance to debit 31st Dec., 1870		35,000.00
277.	This balance, $650, is a bill for 50 steel-plated scrapers.		
278.	Balance $100,052 remains the same as in 1869, there having been no transactions in this account during the year.		
279.	Debit balance Dec. 31, 1869		306,113.43
	Expenditures through operating department		4,523.71
	Balance to debit, 31st Dec., 1870		310,637.14
280.	Debit balance 31st December, 1869		241,709.15
	6 first-mortgage bonds, at 85 per cent		5,100.00
	6 coupons on above		258.93
	24 land-grant bonds, at 55 per cent		13,200.00
	Total		260,268.08
	Less company's note surrendered		5,000.00
	Balance to debit 31st December, 1870		255,268.08
281.	Debit balance, 31st December, 1869		10,796.96
	Discount and interest		2,492.29
	Total		13,289.25
	By transfer to Oliver Ames, loan account		12,492.29
	Balance to debit 31st December, 1870		796.96
282.	This balance, $1,355.83, remains as in 1869 (see item 206).		
283.	The charges during the year to this account are as follows:		
	Note, $10,000; Revenue stamp, $25.50		10,025.50
	Cash		9,274.93
	Total		19,300.43
	Credit balance, 31st Dec., 1869	$9,934.80	
	Cash, etc	9,300.43	
			19,235.23
	Balance to debit, 31st Dec., 1870		65.20
284.	This balance, $714.67 is the same as 31st Dec., 1869, and explained in item 207.		
285.	Credit balance, 31st Dec., 1869		250,316.50
	Coupons paid during year		1,319.50
	Total		251,636.00
	The account has been credited with interest on bonds		251,569.50
	Leaving debit balance 31st Dec., 1870		66.50

EXHIBIT A 8—Continued.

Item No.

286.	Debit balance 31st December, 1869		$1,627.48
	Payments on account salary		3,101.63
	Balance to debit 31st Dec., 1870		4,729.11
287.	The notes received during year amount to		69,555.49
	Credit balance 31st December, 1869		25,200.00
	Debit balance (notes in hand) 31st Dec., 1870		44,355.49
288.	To cash, etc		709,670.58
	By cash, etc	$571,246.72	
	Salary and expenses, as transfer agents	5,944.31	
			577,191.03
	Balance to debit 31st Dec., 1870		132,479.55
289.	There has been charged to this account during the year		127,633.33
	Less credit for salary charged to engineering, etc		833.33
	Debit balance (account Missouri Bridge) 31st Dec., 1870		126,800.00

290. $12,500 represents twenty-five of above bonds at $500 each, dated Apr. 1, 1869, payable Apr. 1, 1889. Coupons payable Apr. 1 and Oct. 1. Bonds bear 10 per cent. interest.

291. $210,000 Colorado Central R. R. first-mortgage bonds (dated June 1, 1870, payable June 1, 1890, bearing interest at 8 per cent. Coupons payable June 1 and Dec. 1) taken by this company cash Dec. 1, 1870 (ex. Dec. coupon), at 85 per cent., $178,500.

293. 2,100 shares Colorado Central R. R. Co., at $25, $52,500, taken in settlement of account.

299. Balance, $263,620.13, same as in 1869.

300.	Credit balance Dec. 31, 1870		$1,435,000.00
	The charges are as follows:		
	Income bonds exchanged	$945,000.00	
	Scrip surrendered	13,000.00	
			958,000.00
	Balance to credit Dec. 31, 1870		477,000.00
301.	Balance Dec. 31, 1869		28,762,300.00
	Issued during the year		8,000,000.00
	Total issue Dec. 31, 1870		36,762,300.00
302.	This account has been credited as follows:		
	$210,000 first-mortgage bonds, at 85 per cent		178,500.00
	2,100 shares stock, at $25		52,500.00
			231,000.00
	Less sundry payments (June 14 to Nov. 10)		230,973.74
	Credit balance Dec. 31, 1870		26.26

303. $6,000 represents a loan by him to company Nov. 17.

304.	This account has been credited as follows:		
	Interest on land grant bonds due 1st Apr		266,700.00
305.	By transfer from land account		1,390,830.50
	By transfer, O. F. Davis, land agent		472.09
			1,391,302.59

EXHIBIT A 8—Continued.

Item No.			
	Contra:		
	To transfer from land account	$576,650.05	
	To transfer, O. F. Davis, land agent, cash on hand 31st Dec	962.81	
			$577,612.86
	Credit balance Dec. 31, 1870		813,689.73
306.	By transfer from J. Duff, trustee account		97,186.25
	Do		34,766.67
	Credit balance 31st Dec., 1870		62,419.58
307.	Credit balance 31st Dec., 1869		26,752,000.00
	Received during the year		484,512.00
	Balance (bonds issued) 31st Dec., 1870		27,236,512.00
	Government bonds issued to Union Pacific Railroad Company:		
	$525\frac{78}{1000}$ miles, at $16,000 per mile	$8,401,248.00	
	$363\frac{602}{1000}$ miles, at $32,000 per mile	11,635,264.00	
	150 miles, at $48,000 per mile	7,200,000.00	
	$1,038\frac{680}{1000}$ miles (average $26,222.23 per mile)	27,236,512.00	
308.	Balance to credit 31st Dec., 1869		948,222.54
	Interest on bonds		2,448,596.66
	Total		3,396,819.20
	Contra:		
	Operating account	$351,046.22	
	War Department, interest on bonds, etc	5,452.08	
			356,498.30
	Credit balance 31st Dec., 1870		3,040,320.90
309.	Balance to credit 31st Dec., 1869		27,281,000.00
	Issued, exchanged, etc., in 1870		475,000.00
	Total		27,756,000.00
	Bonds bought, exchanged, transferred, etc		876,000.00
	Credit balance 31st Dec., 1870		26,880,000.00
310.	Balance to credit 31st Dec., 1869		7,834,500.00
	C. S. Bushnell, losses on securities, etc		55,500.00
			7,890,000.00
	Less bonds taken in payment for lands bought		363,000.00
	Credit balance 31st Dec., 1870		7,527,000.00
311.	Balance credit 31st Dec., 1869		3,388,345.14
	Notes issued during the year (particulars below)		5,127,968.84
			8,516,313.98
	Notes paid		5,077,536.69
	Notes outstanding 31st December, 1870		3,438,777.29

EXHIBIT A 8—Continued.

[Particulars of bills payable.]

Item No.				
	J. B. Alley	$234,200.00	Globe Bank	$48,000.00
	E. Atkins & Co	354,200.00	J. N. Barron	20,400.00
	F. Nickerson	15,000.00	Randolph Bank	20,400.00
	Howard National Bank	75,200.00	E. H. Rollins	50,200.00
	Oliver Ames	830,552.34	Oliver Ames and J. Duff	111,765.49
	C. A. Vialle, cashier	25,000.00	J. T. and W. T. Glidden	50,000.00
	J. M. S. Williams, treasurer	96,821.33	E. Atkins	87,000.00
	First National Bank, Fall River	31,800.00	John Taylor Iron Works	3,749.52
	John Duff	206,027.08	C. S. Bushnell	50,000.00
	E. H. Baker	45,000.00	Notes to company's order	335,460.00
	Joseph Nickerson	122,032.19	Bank of Commerce	180,800.00
	B. E. Bates	50,000.00	Thos. Deane, president	50,000.00
	O. S. Chapman	11,400.00	Sidney Dillon	160,578.08
	R. E. Robbins	69,000.00	Taunton Savings Bank	20,400.00
	Washburn & Moen Manufacturing Company	23,252.84	John Sharpe	3,000.00
	Hide & Leather Bank.	40,000.00	Oakes Ames	50,600.00
	B. F. Ham	25,000.00	M. Morgan's Sons	100,000.00
	N. R. Hubbard	4,200.00	Fred Hubbard	4,200.00
	Avery Plumer	10,200.00	C. W. Rollins	20,400.00
	National Bank of Republic	111,600.00	F. W. Deane, cashier	10,200.00
	D. Snow	30,600.00	Taunton National Bank	25,200.00
	Peter Butler	16,200.00	Market National Bank	50,200.00
	A. S. Downs	609,458.66	John A. Reed, treasurer	93,102.97
	Tremont Nat'l Bank	30,000.00	P. J. Carter, drafts	80,000.00
	N. G. Ordway	20,400.00	Brigham Young	35,386.00
	Bank of Redemption	50,400.00	Atlantic Bank	25,200.00
	First Nat'l Bank, Barre	10,200.00	Neponset National Bank	10,800.00
	W. P. Kennedy	798.35	John Smither & Co	14,531.33
	Taunton Locomotive Works	20,478.33	Wyoming Coal Co	32,645.99
	R. Rogers	10,200.00	John Sadlier & Co	11,528.34
	Neptune Ins. Co	60,000.00	H. J. Gilbert	5,000.00
	Columbian Bank	85,200.00	J. S. March & Co	25,800.00
			Mk. Savings Bank	5,000.00
			Isaac Thatcher	12,000.00
			Total notes issued in 1870	5,127,968.84

312. Old balance, $194.69.

313. Balance to debit 31st December, 1879 ..... $2,000.00
J. A. Rice, assistant treasurer, for 101 income bonds 80,800.00
Cash $1,433.23
Cash account G. M. Dodge 10,350.00 11,783.23
Total 94,583.23

The credits are as follows:
Transfer J. Duff, loan account 42,000.00
Transfer J. Duff, special account 40,937.50
Discount and interest 2,495.73
Cash 11,362.50 96,795.73
Credit balance 31st December, 1870 ..... 2,212.50

314. This balance, $10,000, represents cash borrowed 25th October.

315. Balance to credit 31st Dec., 1869 ..... 812,918.04
Acquired 3,910,710.75
Total 4,723,628.79
Disposed of 3,852,274.98
Credit balance 31st Dec, 1870 ..... 871,353.81

EXHIBIT A 8—Continued.

Item No.			
316.	Balance to credit, 31st Dec., 1869		$17,887 76
	Interest credited during the year		16,123.92
	Total		34,011.68
	Payments during the year		26,227.75
	Credit balance, Dec. 31, 1870		7,783.93
317.	This account has been credited with—		
	Coupons due 1st Oct		266,910.00
	Coupons paid to date		266,175.00
	Credit balance, unpaid coupons, 31st Dec., 1870		735.00
318.	Credit balance, 31st Dec., 1869		$3,204,000.00
	The following have been credited to the account:		
	Contractors	$3,465,000.00	
	Losses on securities	776,000.00	
	Exchanged for first-mortgage bonds	945,000.00	
	Exchanged for scrip	8,000.00	
			5,194,000.00
	Total		8,398,000.00
	The only charge to the account is for 30 income bonds, held by T. Durant (in dispute) at 60 per cent		18,000.00
	Credit balance, 31st Dec., 1870		8,380,000.00
319.	Mr. Duff loaned the company during the year $97,009.26, of which he was repaid $95,183.42, leaving a balance of $1,825.84 to his credit at the close of the year.		
320.	Credit balance, 31st Dec., 1869		$561,482.69
	This amount has been credited with amount of subscription and interest of various parties for income bonds		2,371,195.72
	Total		2,932,678.41

EXHIBIT A 8—Continued.

Item No.

The charges are as follows:

Iron account, rails per Evans & Carr	$583,000.00	
Subscription income bonds	2,000,000.00	
Accrued interest	96,721.63	
T. C. Durant, 30 income bonds	24,000.00	
Oakes Ames	10,000.00	
Sundry errors in interest, etc	1,627.21	
Error first-mortgage bonds, subscription price	18,200.00	
Glidden & Williams	17,134.74	
Williams & Guion	16,995.34	
J. B. Johnson	10,751.95	
Discount and interest	388.01	
		$2,778,818.88
Credit balance, 30th June, 1870		153,859.53

321. This account has been credited with interest on bonds for coupons

due 1st Sept	$414,950.00
And charged with coupons paid to date	413,650.00
Credit balance, coupons unpaid 31st Dec., 1870	1,300.00

322. This account has been credited, per J. A. Rice, assistant treasurer,

with 30 income bonds	$24,000.00
And charged with interest on income bonds	25.00
Credit balance, 31st Dec., 1870	23,975.00

323. By receipts during the year	901,947.98
To payments during the year	131,499.04
Credit balance, Dec. 31, 1870	770,448.94

336. This account has been credited with coupons due October 1, amounting to $625.00

EXHIBIT A 9 (details

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
2	337	Credit Mobilier of America		$891,316.16
4	338	Construction		88,110,619.98
7	339	Ames contract		1,748,739.94
10	340	Engineering		4,772.14
15	341	Land-grant coupons No. 10		33.25
18	342	Colorado Central R. R. bonds		178,500.00
19	343	Colorado Central R. R. Co		15,102.90
23	344	Colorado Central R. R. stock		52,500.00
24	345	Government directors		3,722.75
31	346	St. L. C. and Ohio R. R. stock		3,000.00
40	347	G. M. Dodge, chief engineer	Engineering	55,204.98
41	348	Missouri River bridge	do	255,402.25
45	349	do	do	174,718.14
55	350	Land account	do	315,507.47
62	351	Davis contract	do	23,456,060.65
74	352	John Duff, trustee	Loan	9,873.23
98	353	Operating department		1,199,894.13
100	354	Income account		1,028,479.14
105	355	Coupons due July 1, 1873		30.00
108	356	United States interest revenue stamps.		1.50
113	357	Coupons due Jan. 1, 1871		7,620.00
124	358	United States Treasury Department.		37,921.03
129	359	J. M. Eddy	Engineering	14,911.17
132	360	Property in New York		600.00
133	361	E. H. Rollins		1,788.89
147	362	Cash		178,448.15
163	363	Interest on bonds		2,507,549.33
166	364	T. J. Carter	Loan	9,301.81
171	365	Losses on securities		168,822.67
178	366	J. E. Thompson *et al.*, trustees	Omaha bridge bonds	394,451.17
213	367	Oakes Ames car account		600.00
218	368	L. B. Boomer & Co		310,637.14
227	369	C. S. Bushnell	Loan	249,189.91
293	370	B. F. Ham	First-mortgage bonds	24,000.00
322	371	Bills receivable		97,478.29
326	372	E. A. Atkins & Co	Loan	98,000.00
336	373	J. B. Alley	do	8,000.00
337	374	Central Pacific Rwy. Co		37,170.71
346	375	Income coupons No. 2		48.75
352	376	E. H. Rollins, loan account	Loan	4,600.00
358	377	Omaha City bonds		12,500.00
397	378	Union Pacific R. R. stock owned by company.		5,494.13
417	379	Gold account		97,067.78
422	380	Land cash		96.22
423	381	Land notes		971,710.78
425	382	O. F. Davis, land agent	Land	2,968.29
452	383	Conducting transportation		276,045.30
454	384	Motive power		511,142.47
456	385	Maintenance of cars		134,477.47
458	386	Maintenance of way		431,559.41
460	387	General expenses.		243,040.58
467	388	J. G. Harris, trans. agent		346.50
473	389	Credit Mobilier of America, in trust		100,000.00
475	390	Expense		4,488.26
480	391	Legal expense		7,892.79
482	392	Morton, Bliss & Co		134.56
483	393	T. E. Sickles, chief engineer	Engineering	847,759.74
486	394	Salary account		12,017,76
488	395	Washington Co. bonds		15,000.00
489	396	Suspense account		670,936.44
490	397	Morton, Bliss & Co., stamp account		1,092.75
491	398	H. McFarland, cashier		311.22
495	399	Premium on gold		108,748.71
500	400	Utah Southern R. R. Co		39,471.09
501	401	Utah Southern R. R. bonds		176,000.00
394	402	Coupons due July 1, 1872		30.60

in Exhibit A 12).

for the year ended December 31, 1871.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
1	406	Hoxie contract		$263,620.13
5	407	Certificate first-mortgage bonds.		477,000.00
6	408	Capital stock		36,762,300.00
33	409	O. S. Chapman	Loan	6,000.00
43	410	Land-grant coupons No. 6		931.00
47	411	Interest on Omaha City bonds		625.00
56	412	Land department		2,077,263.47
57	413	Town-lot account		138,430.14
75	414	John Duff	Loan	7,373.25
80	415	United States		27,236,512.00
112	416	Coupons due July 1, 1871		8,130.00
118	417	United States interest account		4,159,086.37
128	418	Income coupons No. 4		16,965.00
134	419	New York cash		20.00
152	420	First-morgage bonds		27,237,000.00
156	421	Land-grant bonds		9,224,000.00
167	422	T. J. Cuter, gold account		200.00
177	423	Omaha bridge bonds		2,500,000.00
222	424	John Duff		16,050.11
273	425	Interest on United States 6 per cent. currency bonds.		3,150.00
286	426	Land-grant coupons No. 7		735.00
320	427	Income bonds		9,355,000.00
341	428	John A. Rice, assistant treasurer.		153,859.53
263	429	Bills payable		2,236,741.40
399	430	Land-grant coupons No. 9		5,835.39
410	431	Discount and interest		20,775.37
424	432	Interest on land notes		43,746.84
428	433	United States Government passenger earnings.		99,578.05
430	434	Commercial earnings		1,375,713.03
432	435	United States mail earnings		118,272.92
434	436	Express earnings		131,107.68
436	437	United States Government freight earnings.		99,712.51
438	438	Commercial freight earnings		1,590,300.03
440	439	Company earnings		152,494.54
442	440	Car service earnings		23,906.71
444	441	Telegraph earnings		126.79
448	442	Miscellaneous		43,233.37
450	443	Rent of buildings		7,019.89
463	444	Land-grant coupons No. 8.		6,466.10
466	445	Income coupons No. 3		248.94
492	446	United States Internal Revenue Commissioner.		708.77
392	447	Coupons due Jan. 1, 1872		817,110.00
471	448	Brigham Young *et al.*, col. account.		77,000.00
497	449	Morton, Bliss & Co	Loan	171,411.86
499	450	Morton, Bliss & Co., gold loan account.	do	193,656.67

EXHIBIT A 9—*Capital balance-sheet, Union Pacific Company, for*

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
395	403	Little Rock and Ft. S. R. R. bonds		$63,811.31
427	404	Morton, Bliss & Co., gold account		393,656.67
470	405	Utah Central R. R. bonds as collateral		77,000.00
				126,859,417.86

EXHIBIT A 10

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
1	451	Construction		$88,387,013.58
3	452	Ames contract		1,748,739.94
4	453	Davis contract		23,316,669.61
6	454	Credit Mobilier of America		992,466.37
8	455	Missouri River Bridge		169,790.89
10	456	Missouri substructure and superstructure.		407,839.47
12	457	L. B. Boomer & Co		310,637.14
13	458	T. E. Sickles, chief engineer	Engineering	1,382,542.36
17	459	Right of way		6.00
19	460	Income account		2,765,293.09
32	461	Interest on bonds		2,512,461.99
58	462	Conducting transportation		372,771.53
60	463	Motive power		836,755.60
62	464	Maintenance of cars		190,548.94
64	465	Maintenance of way		855,020.03
66	466	General expense		158,339.97
70	467	Land account		297,016.86
73	468	Taxes on lands		214,122.44
77	469	Land cash		452.20
79	470	Land notes		1,436,453.59
86	471	Town-lot account		92,113.25
86	472	Taxes on town lots		1,103.04
87	473	George F. Mayer, town lots agent.		24,789.86
93	474	Operating department		1,347,947.76
120	475	Cash		102,819.07
123	476	Gold account		60,567.00
164	477	Bills receivable		70,948.25
170	478	United States Treasury Department.		38,752.66
174	479	Colorado Central R. R. bonds		78,500.00
175	480	Colorado Central R. R. stocks		52,500.00
176	481	Utah Central R. R. stocks		250,000.00
177	482	Utah Southern R. R. bonds		176,000.00
178	483	Omaha Bridge bonds		5,161.35
179	484	Union Pacific R. R. stock		8,244.13
180	485	Atlantic and Pacific Telegraph Company stock.		242,080.00
181	486	Omaha City bonds		12,500.00
182	487	Washington County bonds		15,000.00
183	488	Douglas County bonds		200,000.00
184	489	Saint Louis, Chillicothe and Omaha stock.		3,000.00
185	490	Little Rock and Fort Smith bonds.		63,811.31
186	491	Central Pacific R. R. Co		37,170.71
188	492	Colorado Central R. R. Co		738,749.25
189	493	Colorado Central R. R. Co. lease account.		35,387.54
190	494	Utah Southern R. R. Co		136,504.89
192	495	Utah Northern R. R. Co		43,345.26
194	496	Brunswick, Chillicothe and Omaha R. R. Association.		30,077.05
197	497	Morton, Bliss & Co	Loan	243,511.93
210	498	Morton, Bliss & Co., currency coupon account.		12,425.86

the year ended December 31, 1871—Continued

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
				$126, 859, 417. 86

(details in A 12).

for the year ended December 31, 1872.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
5	534	Hoxie contract		$263, 620. 13
18	535	Capital stock		36, 762, 300. 00
21	536	Certificate for first-mortgage bonds.		477, 000. 00
22	537	First-mortgage bonds		27, 213, 000. 00
24	538	Land-grant bonds		8, 913, 000. 00
27	539	Income bonds		9, 355, 000. 00
30	540	Omaha Bridge bonds		2, 462, 000. 00
35	541	Losses on securities		9, 250. 00
36	542	Commercial passenger earnings		1, 779, 869. 03
38	543	United States Government earnings.		174, 057. 65
40	544	United States mail earnings		141, 927. 50
43	545	Express earnings		179, 568. 38
44	546	Commercial freight earnings		2, 369, 091. 78
46	547	United States freight earnings		101, 822. 34
48	548	Company freight earnings		234, 798. 76
50	549	Car-service earnings		389. 60
52	550	Miscellaneous earnings		60, 993. 95
54	551	Rent of buildings		8, 469. 83
75	552	Land department		2, 854, 986. 90
81	553	Interest on land notes		95, 274. 73
83	554	O. F. Davis	Land agent	2, 766. 52
85	555	Town-lot department		232, 843. 62
148	556	Bills payable		3, 406, 298. 91
165	557	United States		27, 236, 512. 00
166	558	United States interest account		5, 463, 437. 08
187	559	Pacific Mail Steamship Company		50, 000. 00
219	560	John Duff	Loan	40, 711. 49
230	561	Union Trust Company	do	120, 000. 00
231	562	Union Trust loan account	do	100, 000. 00
235	563	J. Thompson *et al.*, trustees	Omaha Bridge bonds	75, 358. 57
237	564	Brigham Young, interest account.		1, 125. 00
241	565	Timothy J. Carter, gold account.		200. 00
243	566	Exchange on Morton Rose & Co.		388, 049. 96
243	567	Exchange on Pixley, Abell, Langley & Blake.		193, 656. 67
245	568	United States Internal Revenue Commissioner.		2, 733. 40
255	569	Atlantic and Pacific Telegraph Company.		1, 737. 37
331	570	Omaha Bridge coupons, owned by company.		200. 00
334	571	Interest on Omaha City bonds		625. 00
335	572	Interest on Colorado Central R. R. bonds.		4, 400. 00
336	573	Intereston Washington County bonds.		600. 00
336	574	Interest on Douglas County bonds.		7, 000. 00
337	575	Interest on Little Rock and Fort Smith bonds.		2, 625. 00
340	576	Dividend on Utah Central R. R. stock.		30, 000. 00
415	577	Interest on United States 6 per cent. currency bonds		3, 150. 00

EXHIBIT A 9.—*Capital balance-sheet, Union Pacific*

DR.

Ledger folio.	Item No.	Title of account	Nature of expenditure.	Amount.
214	499	Morton, Bliss & Co., stamp account.	.....	$2,292.75
215	500	John Duff, trustee	Loan	62,123.23
224	501	Oakes Ames, car account	.....	600.00
225	502	C. S. Bushnell	Loan	73,189.91
236	503	Prosper P. Shaw	do	130,000.00
238	504	E. H. Rollins	Secretary	2,588.89
240	505	Timothy J. Carter	Loan	9,151.81
242	506	G. M. Dodge, chief engineer	Engineer	47,730.23
246	507	J. G. Harris, trans. agent	.....	213.50
247	508	Henry McFarland, cashier	.....	4.65
248	509	Suspense account	.....	640,936.44
261	510	Drexel, Morgan & Co	Loan	30.39
262	511	Emmott, Hammond & Pomeroy	Lawyers	500.00
263	512	Drexel, Morgan & Co	Foreign gold coupon account	87,098.62
330	513	Property in New York	.....	1,875.00
332	514	Little Rock and Fort Smith coupons, Oct. 1, 1871.	.....	2,625.00
332	515	Little Rock and Fort Smith coupons, Apr., 1872.	.....	2,625.00
335	516	Colorado Central R. R. coupons, No. 3.	.....	8,400.00
335	517	Colorado Central R. R. coupons, No. 4.	.....	4,400.00
335	518	Colorado Central R. R. coupons, No. 5.	.....	4,400.00
360	519	Government directors	.....	2,520.50
362	520	Salary account	.....	6,004.90
366	521	Expense account	.....	4,610.05
377	522	Legal expenses	.....	3,040.28
383	523	Premium on gold	.....	100,302.82
393	324	Commissians	.....	49,745.63
398	525	Discount and interest	.....	79,671.36
410	526	Profit and loss	.....	450.09
414	527	United States revenue stamps used.	.....	1,333.93
419	528	Coupons due July 1, 1869	.....	60.00
420	529	Coupons due Jan. 1, 1870	.....	60.00
421	530	Coupons due July 1, 1870	.....	120.00
422	531	Coupons due Jan. 1, 1871	.....	120.00
434	532	Coupons due July 1, 1873	.....	30.00
332	533	Little Rock and Fort Smith R. R. coupons, Oct. 1, 1872.	.....	2,625.00
				131,791,436.75

EXHIBIT A 11

Capital balance-sheet Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
1	593	Construction	.....	$88,701,720.40
3	594	Ames contract	.....	1,748,739.94
4	595	Davis contract	.....	23,330,859.17
6	596	Crédit Mobilier of America	.....	992,466.37
8	597	Missour River Bridge	.....	174,733.88
10	598	Missouri River Bridge, subsistence and supplies.	.....	342,300.48
12	599	L. B. Boomer & Co	.....	310,637.14
13	600	T. E. Sickles, chief engineer	Engineering	1,416,173.53
19	601	Income and expense account	.....	3,199,646.49
32	602	Interest on bonds	.....	2,500,684.42
58	603	Conducting transportation	.....	397,445.08
60	604	Motive power	.....	881,124.56
62	605	Maintenance of cars	.....	211,038.06
64	606	Maintenance of way	.....	1,031,270.18
66	607	General expense	.....	169,419.65
69	608	Payments from land-department funds.	.....	49,886.86
71	609	Expense to company of land department.	.....	371,742.07
73	610	Taxes on lands	.....	215,645.31
77	611	Land cash	.....	886.62

Company, for the year ended December 31, 1872—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
423	578	Coupons due July 1, 1871		$2,850.00
425	579	Coupons due Jan. 1, 1872		2,610.00
429	580	Coupons due July 1, 1872		8,130.00
430	581	Coupons due Jan. 1, 1873		816,360.00
450	582	Land-grant coupons, No. 6		931.00
451	583	Land-grant coupons, No. 7		735.00
452	584	Land-grant coupons, No. 8		4,150.43
453	585	Land-grant coupons, No. 9		989.66
452	586	Land-grant coupons, No. 10		1,177.41
457	587	Land-grant coupons, No. 11		6,370.00
470	588	Income coupons, No. 3		151.44
471	589	Income coupons, No. 4		15,453.75
472	590	Income coupons, No. 5		11,096.89
475	591	Income coupons, No. 6		12,800.00
486	592	Omaha Bridge coupon, No. 3		86,280.00
				131,791,436.75

(details in A 12).

for the year ended December 31, 1873.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
5	673	Hoxie contract		$263,620.13
18	674	Capital stock		36,762,300.00
21	675	Certificates for first-mortgage bonds.		477,000.00
22	676	First-mortgage bonds		27,213,000.00
24	677	Land-grant bonds		8,578,000.00
27	678	Income bonds		9,355,000.00
30	679	Omaha Bridge bonds		2,421,000.00
36	680	Commercial passenger earnings		1,910,202.77
38	681	United States earnings		144,720.19
40	682	United States mail earnings		141,927.50
42	683	Express earnings		207,454.49
44	684	Commercial freight earnings		2,777,438.26
46	685	United States freight earnings		138,614.51
48	686	Company freight earnings		281,569.32
50	687	Car-service earnings		8,910.94
52	688	Miscellaneous earnings		63,777.99
54	689	Rent of buildings earnings		8,511.42
74	690	Gain on land-grant bonds bought of trustees.		82,698.83
74	691	Land-grant bonds taken at department.		60.52

EXHIBIT A 11.—*Capital balance-sheet, Union Pacific*

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
79	612	Land notes		$2,042,606.61
86	613	Town-lot account		94,592.64
86	614	Taxes on town lots		1,108.04
87	615	G. F. Meyer, town lot agent		29,187.92
110	616	Operating department		1,058,832.44
119	617	Expense Om. Br. transfer		107,832.76
120	618	Cash		55,298.49
126	619	Gold account		25,430.00
164	620	Bills receivable		10,142.59
171	621	United States Treasury Department.		384,726.96
174	622	Colorado Central R. R. bonds		397,500.00
175	623	Colorado Central R. R. stock		52,500.00
176	624	Utah Central stock		250,000.00
177	625	Utah Southern bonds		384,000.00
178	626	Om. Br. bonds owned by company.		5,161.35
179	627	Union Pacific R. R. stock owned by company.		8,244.13
180	628	Atlantic and Pacific telegraph stock.		242,080.00
182	629	Washington Co., Nebraska, bonds.		15,000.00
183	630	Douglas Co bonds		150,000.00
184	631	St. L., C. & O. stock		3,000.00
186	632	Central Pacific R. R. Co		37,170.71
189	633	Colorado Central R. R., lease account.		35,387.54
191	634	Colorado Central R. R. Co		663,400.23
190	635	Utah Southern R. R		28,186.30
192	636	Utah Northern R. R		63,708.43
194	637	Br., Chil. & Om. R. Ass'n		30,077.05
278	638	Morton, Bliss & Co		74,152.39
208	639	Morton, Bliss & Co., gold account.		278,981.85
210	640	Morton, Bliss & Co., suspense account.		8,350.00
271	641	Morton, Rose & Co., London		538.43
273	642	Exchange premium		17.42
215	643	John Duff		167,628.73
224	644	Oakes Ames, car account		600.00
225	645	C. S. Bushnell		73,189.91
236	646	Prosper P. Shaw	Loan	130,000.00
236	647	O. S. Chapman	do	5,921.20
238	648	E. H. Rollins	Secretary	3,109.07
242	649	G. M. Dodge, chief engineer	Engineering	47,730.23
246	650	Loan of Union Pacific stock	For collateral	60,000.00
248	651	Suspense account		640,936.44
263	652	Drexel, Morgan & Co	Gold coupon account	34,080.00
330	653	Property in New York		1,875.00
335	654	Colorado Central Railroad coupons, No. 3.		8,400.00
335	655	Colorado Central Railroad coupons, No. 4.		4,400.00
335	656	Colorado Central Railroad coupons, No. 5.		4,400.00
335	657	Colorado Central new issue, No. 2		17,000.00
335	658	Colorado Central new issue, No. 3		19,600.00
360	659	Government directors		1,370.25
362	660	Salary account		11,626.65
369	661	Expense		9,300.63
377	662	Legal expenses		12,820.55
387	663	Premium on gold		152,594.19
403	664	Discount and interest		118,612.53
408	665	Expense of carrying exchange loans.		50,785.58
409	666	Gain and loss on investments		11,250.00
333	667	Utah Southern coupons, No. 3		3,500.00
333	668	Utah Southern coupons, No. 4		3,500.00
333	669	Utah Southern coupons, No. 5		16,800.00
276	670	Chemical National Bank	Loan	1,052.53
339	671	Douglas Co. coupons, No. 5		5,250.00
341	672	Washington Co. coupons, due November, 1873.		600.00
				134,201,567.98

Company, for the year ended December 31, 1873—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
75	692	Land department		$3,834,929.33
81	693	Interest on land notes		165,320.14
84	694	O. F. Davis, land agent		2,471.38
85	695	Town-lot department		239,721.07
118	696	Earnings O. Bridge transfer		221,699.26
154	697	Bills payable		3,252,762.06
165	698	United States		27,236,512.00
167	599	United States interest account		6,682,914.79
227	700	Bank of Commerce	Loan	30,000.00
235	701	J. E. Thompson *et al.*, trustees	Omaha Bridge bonds	75,358.57
241	702	Exc. on Morton, Rose & Co		433,199.06
243	703	Exc. on Drexel, Morgan & Co		96,828.34
245	704	United States Internal-Revenue Commissioners.		2,733.40
247	705	Oliver Ames coll. account		30,000.00
247	706	S. Hooper & Co. coll. account		30,000.00
255	707	Atlantic and Pacific Telegraph Company.		1,737.37
331	708	Interest on O. Bridge bonds owned by company.		200.00
335	709	Colorado Central R. R., interest on bonds.		19,600.00
336	710	Douglas & Co., interest on bonds.		12,250.00
336	711	Washington Co., interest on bonds,		600.00
340	712	Div. on Utah Central stock		30,000.00
415	713	Interest on United States 6 per cent. currency bonds.		3,150.00
423	714	Coupons due July 1, 1871		2,550.00
425	715	Coupons due January 1, 1872		1,650.00
329	716	Coupons due July 1, 1872		1,530.00
326	717	Coupons due January 1, 1873		2,040.00
436	718	Coupons due July 1, 1873		7,560.00
441	719	Coupons due January 1, 1874		816,390.00
450	720	L. G. coupons, No. 6		931.00
451	721	L. G. coupons, No. 7		700.00
452	722	L. G. coupons, No. 8		275.49
453	723	L. G. coupons, No. 9		955.54
454	724	L. G. coupons, No. 10		1,039.17
457	725	L. G. coupons, No. 11		1,085.00
461	726	L. G. coupons, No. 12		1,015.00
463	727	L. G. coupons, No. 13		2,765.00
471	728	Income coupons, No. 4		15,258.75
472	729	Income coupons, No. 5		11,849.39
475	730	Income coupons, No. 6		12,050.00
478	731	Income coupons, No. 7		12,350.00
481	732	Income coupons, No. 8		13,900.00
486	733	Omaha Bridge, No 3		120.00
487	734	Omaha Bridge, No. 4		28,000.00
488	735	Omaha Bridge, No. 5		5,960.00
388	736	Interest on Utah Southern bonds		23,800.00
				134,201,567.98

EXHIBIT A 12 (containing

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
1	737	Construction		$88,921,595.98
3	738	Ames contract		1,748,739.94
4	739	Davis contract		23,330,859.17
6	740	Crédit Mobilier of America		992,466.37
8	741	Missouri River Bridge		181,859.45
10	742	Missouri River sub. and sup		345,587.89
12	743	L. B. Boomer & Co		310,637.14
13	744	T. E. Sickles, chief engineer	Engineering	1,416,173.53
19	745	Income and expense account		3,430,705.01
50	746	Car-service earnings		9,444.77
58	747	Conducting transportation		417,152.48
60	748	Motive power		801,456.86
62	749	Maintenance of cars		233,932.68
64	750	Maintenance of way		1,044,535.80
66	751	General expenses		215,702.45
119	752	Expenses Omaha Bridge transfer		92,297.59
32	753	Interest on bonds		2,479,792.89
540	754	Premium on gold		93,601.14
360	755	Government directors		1,661.70
359	756	Government commissioners		722.40
363	757	Salary account		6,156.65
374	758	Expense account		9,797.51
378	759	Legal expense		11,842.53
407	760	Discount and interest		110,000.07
411	761	Expense, carrying exchange loans.		11,741.40
554	762	Loss, exchange income bonds		1,749,400.00
80	763	Land notes, bonds		2,791,133.85
78	764	Land cash		278.95
216	765	J. Duff and F. L. Ames, trustees		15,164.04
69	766	Payment from land department funds.		74,861.85
82	767	Taxes on forfeited lands		1,599.55
87	768	G. F. Mayer, town-lot agent		29,187.92
242	769	G. M. Dodge, chief engineer		47,730.23
86	770	Town-lot account		94,592.64
86	771	Taxes on town lots		1,108.04
71	772	Expenses to company of land department.		482,795.59
73	773	Taxes on lands		217,116.82
120	774	Cash		228,647.67
122	775	Gold account		30,163.00
215	776	Morton, Bliss & Co		116,978.41
290	777	Morton, Bliss & Co., gold account.		99,842.00
274′	778	Exchange premium		27.03
164	779	Bills receivable		6,745.66
143	780	Operating department		1,946,216.17
172	781	United States Treasury Department.		753,482.35
193	782	Colorado Central R. R. Co		710,274.56
189	783	Colorado Central R. R. lease account.		35,387.54
174	784	Colorado Central R. R. bonds		397,500.00
175	785	Colorado Central R. R. stock		52,500.00
187	786	Colorado Improvement Company stock.		385,388.89
190	787	Utah Southern R. R. Co		43,482.55
177	788	Utah Southern R. R. bonds		176,000.00
176	789	Utah Central R. R. stock		277,000.00
192	790	Utah Northern R. R. Co		66,620.11
181	791	Saint Louis, Council Bluffs and Omaha R. R. bonds.		29,211.31
184	792	Saint Louis, Chilicothe, and Omaha R. R. stock.		3,000.00
180	793	Atlantic and Pacific Telegraph Company stock.		242,080.00
179	794	Union Pacific R. R. stock	Owned by the company	8,244.13
178	795	Omaha Bridge bonds		5,161.35
183	796	Douglas County bonds		155,000.00
182	797	Washington County bonds		15,000.00
186	798	Central Pacific R. R		37,170.71
256	799	Sidney Dillon		3,045.00
269	800	Drexel, Morgan & Co	Foreign gold coupon account	7,120.00
330	801	Property in New York		1,875.00
519	802	Sinking-fund bonds		54,137.92

details of A 9 to A 11).

for the year ended December 31, 1874.

CR.

Ledger folio.	Item No.	Title of account	Nature of receipt.	Amount.
18	821	Capital stock		$36,762,300.00
22	822	First-mortgage bonds		27,233,000.00
21	823	Certificate for mortgage bonds		477,000.00
305	824	Sinking-fund mortgage bonds		10,497,000.00
547	825	Fractional certificates for S. F. bonds.		18,400.00
512	826	Income bonds		608,000.00
25	827	Land-grant bonds		7,916,000.00
30	828	Omaha Bridge bonds		2,377,000.00
165	829	United States		27,236,512.00
168	830	United States interest account		7,948,444.59
5	831	Hoxie contract		263,620.13
36	832	Com. passenger earnings		2,070,724.99
38	833	United States passenger earnings		187,058.40
40	834	United states mail earnings		162,542.50
42	835	Express earnings		222,565.28
44	836	Commercial freight earnings		2,663,434.65
46	837	United States freight earnings		229,909.03
48	838	Company earnings		296,285.73
52	839	Miscellaneous earnings		163,284.93
54	840	Rent of buildings		9,886.61
118	841	Earnings Omaha Bridge transfer.		228,909.95
335	842	Interest on Colorado Central R. R. bonds.		19,600.00
338	843	Interest on Utah Southern R. R. bonds.		16,222.65
336	844	Interest on Douglas Co. bonds		5,425.00
336	845	Interest on Washington Co. bonds.		600.00
331	846	Interest on Omaha Bridge bonds	Owned by company	220.00
340	847	Dividends on Utah Ren. R. R. stock.		30,000.00
75	848	Land department		4,931,582.02
81	849	Interest on land notes		250,771.00
82	850	Forfeited and canceled contracts		489.12
74	851	Gains on land-grant bonds taken at land department.		61.96
358	852	Gains on land-grant bonds bought by trustees.		179,780.62
215	853	John Duff, trustee		4,353.52
85	854	Town-lot department		239,721.07
561	855	Notes payable		3,538,030.47
528	856	Omaha drafts		238,195.59
233	857	Jay Gould		250,000.00
232	858	C. J. Osborn & Co		100,000.00
211	859	Jamison, Smith & Cotting		50,000.00
227	860	Bank of Commerce		40,000.00
235	861	J. E. Thompson *et al.*, trustees		107,991.20
219	862	John Duff.	Loan	4,767.70
223	863	O. A. Ames and Oliver Ames, second executors.		3,480.65
255	864	Atlantic and Pacific Telegraph Company.		1,737.37
245	865	United States internal revenue commissioners.		2,733.40
415	866	Interest on United States 6 per cent. currency bonds.		3,150.00
323	867	Interest on fractional certificates.		112.00
423	868	Coupons due July 1, 1871		2,520.00
425	869	Coupons due Jan. 1, 1872		1,380.00
329	870	Coupons due July 1, 1872		1,230.00
326	871	Coupons due Jan. 1, 1873		1,320.00
502	872	Coupons due July 1, 1873		1,470.00
446	873	Coupons due Jan. 1, 1874		3,090.00
214	874	S. M. Mills & Co	Loan	50,000.00
505	875	Coupons due July 1, 1874		7,500.00
509	876	Coupons due Jan. 1, 1875		816,990.00
450	877	Land-grant coupons No. 6		931.00
451	878	Land-grant coupons No. 7		700.00
452	879	Land-grant coupons No. 8		275.49
453	880	Land-grant coupons No. 9		955.54
454	881	Land-grant coupons No. 10		1,039.17
457	882	Land-grant coupons No. 11		1,015.00
461	883	Land-grant coupons No. 12		980.00

EXHIBIT A 12.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
335	803	Colorado Central R. R. coupons No. 3.		$8,400.00
335	804	Colorado Central R. R. coupons No. 4.		4,400.00
335	805	Colorado Central R. R. coupons No. 5.		4,400.00
335	806	Colorado Central R. R. new issue, No. 2.		17,000.00
337	807	Colorado Central R. R. new issue, No. 3.		19,600.00
337	808	Colorado Central R. R. new issue, No. 4.		19,600.00
337	809	Colorado Central R. R. new issue, No. 5.		19,600.00
333	810	Utah Southern R. R., coupons No. 7.		1,995.00
339	811	Douglas County coupons No. 7		5,425.00
341	812	Washington County, due Nov. 1, 1874.		600.00
419	813	Coupons due July 1		30.00
248	814	Suspense account		640,936.44
210	815	Morton, B. & Co., suspense account.		8,350.00
225	816	C. S. Bushnell		69,569.91
236	817	Prosper P. Shaw		130,000.00
252	818	Sidney Dillon		25,000.00
238	819	E. H. Rollins		3,009.07
262	820	Emott, Hammond & Stickney		2,000.00
				138,590,650.66

Item No.

737. Debit balance, Dec. 31, 1870 ..... $86,756,804.18

Operating department for spring and for land damages	$2,255.00	
Operating department for balance of account	775.10	
Engineering account	1,937.96	
Losses on securities	1,342,497.74	
Right of way	6,350.00	
		1,353,815.80
Balance Dec. 31, 1871		88,110,619.98
Operating department:		
Shops and fixtures	130,955.87	
Station buildings	107,275.47	
Roadway and track	40,120.71	
Tenement houses	54,904.10	
Car shops	28,407.17	
Engineering	5,665.89	
Fencing	799.12	
Snow sheds and fences	90,229.96	
Engineering account	4,772.14	
Right of way account	156.25	
	463,286.68	
Contra:		
Equipment account, per operating department	$8,728.98	
Telegraph account, per operating department	164.10	
16,000 shares Atlantic and Pacific Telegraph Company stock, received of that company in payment of telegraph line sold them per agreement Sept. 1, 1869	178,000.00	
	186,893.08	
		276,393.60
Balance Dec. 31, 1872		88,387,013.58

for the year ended December 31, 1874—Continued.

CR.

Ledger folio.	Date No.	Title of account.	Nature of receipt.	Amount.
465	884	Land-grant coupons No. 13		$945.00
468	885	Land-grant coupons No. 14		2,135.00
507	886	Land-grant coupons No. 15		7,525.00
471	887	Income coupons No. 4		15,258.75
472	888	Income coupons No. 5		11,849.39
475	889	Income coupons No. 6		12,050.00
478	890	Income coupons No. 7		12,100.00
482	891	Income coupons No. 8		12,100.00
485	892	Income coupons No. 9		13,850.00
494	893	Income coupons No. 10		12,700.00
496	894	Sinking-fund coupon No. 2		440.00
487	895	Omaha Bridge coupons No. 4		40.00
489	896	Omaha Bridge coupons No. 6		480.00
490	897	Omaha Bridge coupons No. 7		6,600.00
497	898	O. F. Davis, land agent		277.19
				138,590,650.66

Item No.

Right of way	$6.00	
Operating department, expended to 30th June	270,382.49	
Losses on securities	44,318.33	
		$314,706.82
Balance Dec. 31, 1873		88,701,720.40
Operating department:		
Equipment to 30th June	85,298.93	
Roadway and track, to 30th June	8,555.10	
Omaha depot buildings, to 30th June	38,494.17	
Omaha general office, to 30th June	21,874.41	
Real estate, to 30th June	12,000.00	
Cheyenne sand house, to 30th June	1,718.32	
Equipment, to 30th September	19,311.14	
Omaha depot buildings	6,582.06	
Rolling mill at Laramie	16,550.33	
Water works	8,966.12	
Real estate	525.00	
		219,875.58
Debit balance, Dec. 31, 1874		88,921,595.98

738. Debit balance $1,748,739.94 (same as 1870, see item 258).

739.	Debit balance Dec. 31, 1870		23,630,581.85
	Expenditures during 1871:		
	Judgment, claims, etc	19,126.69	
	Salary, wages, etc	394.50	
	Railroad ties per operating department	300.00	
	Earthworks, excavations, per operating department	554.40	
	Income bonds	29,000.00	
	Coupons due on 100 income bonds	4,958.33	
	Total	54,333.92	

EXHIBIT A 12 (containing

Item No.			
	Contra:		
	Operating department Echo store account, for material sold	$128,511.96	
	100 income bonds erroneously charged October 5, 1870	100,000.00	
	Gold per J. B. Johnson	333.00	
	Correction of debit entry	10.16	
		$228,855.12	
			$174,521.20
	Debit balance, Dec. 31, 1871		23,456,060.65
	Expenditures during 1872:		
	Judgments, claims, etc	$4,669.04	
	Emmitt, Hammond & Pomeroy, for legal services, disbursements, etc	5,152.15	
	Salaries, etc	3,510.00	
	Correction entry	137.30	
		14,468.49	
	Contra:		
	J. A. Rice, assistant treasurer, for moneys received from sale of income bonds sold to contractors and delivered to various parties	153,859.53	
			139,391.04
	Debit balance, Dec. 31, 1872		23,316,669.61
	Expenditures during 1873:		
	Material used Green River bridge	756.70	
	Wm. Jennings, for supplies	90.54	
	Suit E. Hook and J. Morse for labor and lumber	6,313.10	
	Settlement of claim, L. G. Young	5,000.00	
	Settlement, D. W. Harding	829.22	
	Settlement, two suits for lumber	1,200.00	
			14,189.56
	Debit balance Dec. 31, 1873 and 1874		23,330,859.17
740.	Debit balance, Dec. 31, 1870		811,913.06
	Check given J. B. Alley for R. C. McMurtrie	2,000.00	
	Gold account, per B. F. Ham	1,371.95	
	Cash to E. Atkins, for McMurtrie	1,000.00	
	Accounting department, insurance on dwelling-house occupied by G. W. Frost	15.00	
	Cash remitted to Sidney Dillon, president of Crédit Mobilier, by order of John Duff, vice-president of this company	75,000.00	
	Cost of court in ejectment suit of T. C. Durant *vs.* G. W. Frost	16.15	
			79,403.10
	Debit balance, Dec. 31, 1871		891,316.16
	Cash, S. Bartlett, fees in Frost suit	$85.11	
	Cash, S. Bartlett, fees in McComb suit	1,050.00	
	Transfer to Crédit Mobilier in "trust"	100,000.00	
	Against the $100,000 now transferred to credit of this new "trust" account 100 income bonds sent to Sidney Dillon, president of Crédit Mobilier, $100,000 are charged, thus balancing it.		
	Legal expenses taking deposition	15.10	
			101,150.21
	Debit balance Dec. 31, 1872 Debit balance Dec. 31, 1873 Debit balance Dec. 31, 1874		992,466.37

details of A 9 to A 11)—Continued.

Item No.

741. Debit balance Dec. 31, 1870 ..... $119,305.11

Expenditures in 1871 were as follows:

East approach to bridge	$13,308.02	
West approach to bridge	5,861.56	
Revenue stamps	3,631.75	
Legal expenses	1,712.00	
National Bank Note Company for engraving road plates	4,942.31	
Keystone Bridge Company for estimates	681.00	
Eighteen gravel dump-cars	9,900.00	
Expenses	176.39	
Two engines	17,000.00	
Total	57,213.03	
Less due from T. E. Sickles, C. E	1,800.00	
		55,413.03
Debit balance, Dec. 31, 1871		174,718.14

Expenditures during 1872 were:

East approaches for bridge	$10,507.30	
West approaches for bridge	10,698.10	
Legal expenses	680.52	
Expenses	86.83	
	21,972.75	
Contra:		
Gravel cars and engines	26,900.00	
		4,927.25
Debit balance, Dec. 31, 1872		169,790.89
Expenditures through operating department during 1873		4,942.99
Debit balance, Dec. 31, 1873		174,733.88

Expenditures during 1874:

Claim of S. Chapman for services	$5,921.20	
Capt. J. B. Eads, $500, and Walter Katte, $300, for services as examiners of the Omaha Bridge	800.00	
Tracy, Olmstead & Tracy	375.81	
Expenses	28.56	
		7,125.57
Debit balance, Dec. 31,1874		181,859.45

742. Debit balance, Dec. 31, 1870 ..... 139,872.28
Expenditures per operating department 1871 ..... 115,529.97

Debit balance, Dec. 31, 1871		255,402.25
Expenditures operating department in 1872	$160,148.95	
Less receipts per department in 1872	7,711.73	
		152,437.22
Debit balance, Dec. 31, 1872		407,839.47
Receipts per operating department in 1873		65,538.99
Debit balance, 31st Dec., 1873		342,300.48
Expenditures per operating department	$3,490.40	
Debit balance, 31st Dec., 1873	201.99	
		3,288.41
Debit balance, 31st Dec., 1874		345,588.89

734. Balance, $310,637.14, Dec. 31, 1870, and without change from then to 31st Dec., 1874.

There is a pencil memorandum on ledger C, folio 12, stating that "Boomer contract was originally for 9 shares, at $1,080,000. The amount of this balance was advanced on account."

EXHIBIT A 12 (containing

Item No.

744. Debit balance, 31st Dec., 1870 ..... $126,800.00
Charges during the year 1871 ..... 720,959.74

Debit balance, 31st Dec., 1871 ..... 847,759.74
Charges during the year 1872 ..... 534,782.62

Debit balance, 31st Dec., 1872 ..... 1,382,542.36
Charges during the year 1873 ..... 33,631.17

Debit balance, 31st Dec., 1873 }
Debit balance, 31st Dec., 1874 } 1,416,173.53

On a slip on paper pasted in the ledger is the following memorandum of Mr. Gamett's (auditor) apportionment of the foregoing account, subsequently charged to Omaha Bridge in one sum, viz:

Substructure	$573,671.26
Superstructure	390,921.05
Approaches	299,581.40
Bauler River	71,539.31
Depot	32,617.82
Right of way	2,815.34
Salaries and general expenses	45,027.35
	1,416,173.53

745. Debit balance 31st Dec., 1870 ..... 2,185,687.91

Income:

Profit on gold	$56,862.68	
Government commissioners	40.00	
Interest on Omaha City bonds	1,250.00	
Interest on Colorado Central R. R. bonds	9,450.00	
Interest on United States registered bonds	2,750.00	
Interest on Central Pacific R. R. bonds	69,592.50	
United States passenger earnings	259,711.25	
Commercial earnings	3,167,683.55	
United States mail earnings	283,748.80	
Express earnings	306,742.26	
United States Government freight earnings	225,896.26	
Central freight earnings	2,500,050.31	
Company freight earnings	341,784.15	
Car service earnings	45,129.02	
Telegraph earnings	3,049.39	
Storage earnings	83.22	
Miscellaneous earnings	208,785.68	
Rent of buildings	19,351.30	
Total		7,501,960.37

Expenses:

Salary	$32,043.97		
Government directors	1,134.75		
Premium on gold	35,909.43		
Interest on bonds	2,331,744.00		
Conducting transportation	676,730.30		
Motive power	1,301,025.28		
Maintenance of cars	335,399.86		
Maintenance of way	1,003,823.96		
General expenses	306,850.50		
Do	25.69		
Legal expenses	149,664.13		
Discount and interest	156,759.30		
Expense account	13,640.43		
		6,344,751.60	
			1,157,208.77
Debit balance, Dec. 31, 1871			1,028,479.14

details of A 9 to A 11)—Continued.

Item No.

Expenses during 1872:			
Government directors		$5,970.75	
Interest on bonds		5,065,382.19	
Losses on securities		248,622.67	
Expense account		75,898.13	
Discount and interest		13,331.97	
Conducting transportation		715,373.27	
Motive power		1,548,002.46	
Maintenance of cars		344,877.84	
Maintenance of way		1,244,435.69	
General expenses		448,127.68	
Salary account		29,793.29	
Premium on gold		152,664.47	
Charges per operating department		1,556.86	
I. C. and L. R. R. Co		893.91	
Oakes Ames, for loss on 100 income bonds		2,336.18	
A. and P. Telegraph Co., for proportion of Govt. earnings		1,737.37	
			$9,899,004.73
Income, 1872:			
Profit and loss account	$9,156.49		
Cash in New York	20.00		
U. S. Govt. passenger earnings	257,019.07		
Commercial earnings	2,810,789.10		
U. S. mail earnings	283,855.00		
Express earnings	315,039.96		
U. S. Government freight	172,658.48		
Commercial freight	3,578,898.67		
Company freight	371,094.05		
Car service	37,561.08		
Telegraph earnings	126.79		
Miscellaneous earnings	109,186.46		
Rent of buildings	16,785.63		
Douglas County bonds	200,000.00		
		8,162,190.78	
		1,736,813.95	
Debit balance, Dec. 31, 1872		2,765,293.09	
Expenses during 1873:			
Income and expense account		52,936.31	
Conducting transportation expenses		747,765.96	
Motive power		1,695,890.48	
Maintenance of cars		426,580.78	
Maintenance of way		1,542,912.61	
General expenses		353,201.07	
Interest on bonds		5,021,262.34	
Government directors		5,723.50	
Salary account		19,272.05	
Expense account		27,553.05	
Premium on gold		234,171.85	
Discount and interest		199,065.75	
Transfer Omaha Bridge		253,943.30	
Land-grant bonds, profit and loss		38,380.50	
		10,618,659.55	
Income, 1873:			
Interest on L. R. and F. S. bonds	$2,625.00		
Commercial passenger earnings	3,508,752.86		
U. S. Govt. earnings	277,455.34		
U. S. Govt. mail earnings	283,855.00		
Express earnings	382,304.65		
Commercial freight	4,398,274.37		
U. S. Govt. freight	183,147.48		
Company freight	443,576.52		
Car service	7,760.39		
Miscellaneous	132,608.47		

EXHIBIT A 12 (containing

Item No.

Rent of buildings	$16,230.01		
Surplus in fuel and material account	68,351.34		
Losses on securities	16,155.50		
Omaha Bridge earnings	439,266.37		
Land department, interest on bonds	23,942.85		
		$10,184,306.15	
			$434,353.40
Debit balance, 31st Dec., 1873			3,199,646.49
Expenditures in 1874:			
Interest on bonds	4,997,093.35		
Premium on gold	316,757.95		
Discount and interest	164,724.39		
Salary account	59,829.85		
Legal expenses	22,766.45		
Expense account	23,805.02		
Gain and loss on trusts	18,400.00		
Losses on securities	8,172.50		
Government directors	3,319.75		
Conducting transportation	770,381.07		
Motive power	1,662,771.98		
Maintenance of cars	432,769.03		
Maintenance of way	1,865,729.98		
General expenses	380,748.19		
Omaha Bridge, operating expenses	219,618.53		
		10,946,888.05	
Income during 1874:			
Douglas County bonds, bonus	$50,000.00		
Commercial passenger earnings	3,541,633.57		
U. S. passenger earnings	208,364.55		
U. S. mail earnings	325,143.00		
Express earnings	366,192.98		
Commercial freight earnings	4,933,664.61		
U. S. freight earnings	225,545.69		
Company freight earnings	513,513.71		
Miscellaneous earnings	122,791.47		
Rent of buildings	16,863.70		
	10,303,713.28		
Less car-service earnings	6,953.12		
	10,296,760.16		
Surplus in fuel and material account	22,611.08		
Omaha Bridge earnings	396,458.29		
		10,715,829.53	
			231,058.52
Debit balance, Dec. 31, 1874			3,430,705.01

752. $92,297.59 represents the expense of running the above bridge from 1st July to 31st Dec., 1874. (For earnings covering same time see item No. 841.)

754. The charges to this account between July 2, 1872 (the date when the account in this form was opened), and June 30, 1873, amounted to $282,085.86

Credits during same period	$47,914.01	
Transfer to income and expense account	234,171.85	
		282,085.86
Charges from June, 1873, to June, 1874		332,999.23
Credits for same period	16,241.28	
Transfer to income and expense account	316,757.95	
		332,999.23

details of A 9 to A 11)—Continued.

Item No.

Charges from July 1 to Dec. 31, 1874		$99,532.81
Credits from July 1 to Dec. 31, 1874		5,931.67
Debit balance 31st Dec. 1874		93,601.14

759. The charges to this account in 1871 were:

Claim of Bowdoin, Laroque & McFarland		6,589.13
Cash, E. H. Rollins, agent, as per report of special committee, for special legal expenses		126,000.00
Emmott, Hammond & Pomeroy		3,500.00
J. A. Jenks, per C. S. Bushnell		4,500.00
Sundry items under $3,000 each		9,088.75
Total		149,677.88
Contra:		
By contractors	$13.75	
By transfer to income and expense account	149,664.13	
		149,677.88

Charges from July 5, 1871, to July 13, 1872, are as follows:

Emmott, Hammond & Pomeroy		8,905.66
C. S. Bushnell, for expenses incurred by him for counsel fees, Feb., 1871	$20,000.00	
Less check sent to W. E. Chandler, June 16	6,000.00	
		14,000.00
Oliver Ames, for check sent to W. E. Chandler, June 16		6,000.00
Samuel J. Tilden, services, 1867 to 1870		25,000.00
Sundry items under $3,000		10,410.89
Total		64,316.55
Contra:		
By Missouri River Bridge	$1,550.00	
By Credit Mobilier	15.10	
By transfer to expense account	62,751.45	
		64,316.55

Charges from July, 1872, to Dec. 31, 1874, are as follows:

E. H. Stickney		2,662.55
Sidney Bartlett		15,557.53
W. H. Painter		2,174.30
W. E. Chandler		2,000.00
Suit of Goldering		5,300.00
Sundry items under $2,000 each		13,394.88
		41,089.26
Contra:		
By transfer to expense account	6,480.28	
By transfer to income account	22,766.45	
		29,246.73
Credit balance, 31 Dec., 1874		11,842.53

969. The charges during 1871 amounted to 206,698.67

Credits during same period	70,714.74	
Transfer to income account	156,759.30	
		227,474.04
Credit balance, 31st Dec., 1871		20,775.37
The charges in 1872 amounted to	163,528.99	
Credits during 1872	49,750.29	
Transfer to income account	$13,331.97	
	63,082.26	
		100,446.73
Debit balance, 31st Dec., 1872		**79,671.36**

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Item No.

The charges in 1873 were		$359,795.21	
Credits same year	$121,788.29		
Transfer to income account	199,065.75		
		320,854.04	
			$38.941.17
Debit balance, 31st Dec., 1873			118,612.53
The charges in 1874 were		321,961.14	
Credits same time	165,849.21		
Transfer to income account	164,724.39		
		330,573.60	
			8,612.46
Debit balance, 31st Dec., 1874			110,000.07

761. This account opened Aug. 1, 1874, represents $11,741.40, cost of carrying and renewing sterling loan per Morton, Bliss, & Co.

762. This account, which was opened Mar. 19, 1874, represents the loss sustained in the exchange of income bonds for sinking fund bonds, issued as per circular of above date, and resolution of directors passed Mar. 12, 1874. Balance Dec. 31, 1874, $1,749,400.

765. These gentlemen appear to have been the trustees for the purchase of the land-grant bonds, for which purpose there was remitted to them, between May 13 and Dec. 31, 1874, $212,100, with which they purchased land-grant bonds amounting to $196,935.96, thus leaving $15,164.04 as a balance to their debit. (For profit made on this account, see item 852.)

769. The charges to this account are for receipts from sale of town lots to 31st Dec., 1869, as per statement A, made from books of town lots department by Mr. Eddy, assistant engineer (Journal C, folio 43) $152,243.87
Less discount reported by and already charged to G. M. Dodge... 97,038.89

55,204.98

Contra:

By expenditures per G. M. Dodge, from July, 1866, to February, 1870, as per statement on file		7,474.75
Debit balance 31st Dec., 1872–'74		47,730.23

770. (See item 854.)

775. Credit balance, 31st Dec., 1870 ..... 871,353.81

Credits:

By correction entry	3,754.42	
By interest on bonds—coupons canceled in Washington and missing bonds due July, 1869 (a correction of journal entry)	40,524.00	
Reverse of entry, 8th Feb., being duplicated	2,264.85	
Credit Mobilier, received from sale of gold, received from Fourth National Bank, New York, Feb. 24, being a part of gold on hand belonging to old gold account, viz, $1,234.60, at 111¼, less one-third brokerage. Above was taken by B. F. Ham, treasurer, Credit Mobilier of America, on account this company's indebtedness, to Credit Mobilier of America, per receipt on file.	1,371.95	
Morton, Bliss & Co., balance their account on gold books	870.00	
Interest on bonds, for coupons in excess of amount charged this account at time they were due	1,244.25	
Discount and interest, for balance of account on gold books, at average price of gold at time of payment, $60,668.32, at 113 per cent	68,555.20	
Coupons due Jan. 1, 1871, for amount of coupons paid and entered in gold book to this date on this account	794,250.00	912,834.67
		1,784,188.48

details of A 9 to A 11)—Continued.

Item No.			
	Contra:		
	To cash		$823,080.50
	To reverse of portion of 31st Jan. entry, that entry being in excess of 608 gold coupons, July, 1869, at $30, $18,240 gold, at 133½ per cent.		24,320.00
	To contractors, for amount collected from J. B. Johnston, and W. H. Macy		333.00
	To coupons due and payable Jan. 1, 1871, on first-mortgage bonds		817,110.00
	To interest on Central Pacific R.R.Co., for interest collected	$85,800.00	
	Less belonging to other parties	25,600.00	
		60.540.00	
	To interest on United States registered bonds	2,500.00	
	To income account, for profit to date	56,862.68	
			$1,784,746.18
	Debit balance—gold on hand March 1, 1871		557.70
	Gold purchased during 1871		317,820.08
	Total		318,377.78
	By coupons paid in 1871		221,310.00
	Debit balance—gold on hand 31st Dec., 1871		97,067.78
	To gold purchased during 1872		288,892.81
	Total		385,960.59
	By coupons paid in 1872		325,393.59
	Debit balance, Dec. 31, 1872		60,567.00
	To gold purchased in 1873		232,869.00
	Total		293,436.00
	By coupons paid during 1873		268,006.00
	Debit balance, Dec. 31, 1873		25,430.00
	To gold purchased in 1874		302,418.28
	Total		327,848.28
	By coupons paid in 1874		297,685.28
	Debit balance (gold in hand) Dec. 31, 1874		30,163.00
782.	Credit balance, Dec. 31, 1870		26.26
	Cash paid during the year 1871		15,129.16
	Debit balance, Dec. 31, 1871		15,102.90
	There has been charged to this account during the year 1872, as follows:		
	Paid drafts of Colorado Central Railroad Company	$89,000.00	
	Paid coupons, Colorado Central Railroad Company	9,097.79	
	Expenditures for material, per operating department	380,083.86	
	Iron rails, per H. P. & W. H. Poor	122,806.53	
	Fish-plates	6,685.19	
	Spikes	8,567.99	
	Nuts and bolts	4,203.08	
	Storage of iron	920.28	
	Expenses	164.70	
	Salaries	295.67	
	A. J. Poppleton, bonds of Colorado Central Railway Company held in trust by him	100,000.00	
	Sidney Bartlett, legal expenses	1,000.00	
	Insurance on iron	1,023.00	
	E. W. Rollins, engineer, on account	204.50	
			724,052.59

EXHIBIT A 12 (containing

Item No.

Contra:			
By United States mail service		$406.24	$723,646.35
Debit balance December 31, 1872			738,749.25
The charges during 1873 have been as follows:			
Drafts of Colorado Central Railroad Company		107,932.27	
Kindsley Iron and Machine Company		3,671.82	
Expenses per operating department		105,164.93	
Expenses printing, stationery, etc		434.45	
Salaries (including E. H. Rollins, treasurer)		1,030.50	
Cash paid coupons Colorado Central Railroad Company		9,075.00	
Transfer to T. J. Carter		17,682.81	
Sidney Bartlett, for legal services		350.00	
E. H. Rollins, treasurer		522.71	
Total		245,864.49	
Contra:			
By United States mail service	$2,213.51		
By first-mortgage bonds	319,000.00	321,213.51	75,349.02
Debit balance Dec. 31, 1873			663,400.23
The charges during 1874 were as follows:			
Expenditures per operating department		$38,035.51	
Colorado Improvement Company per operating department		23,691.66	
Cash-paid coupons, Colorado Central Railroad Company		10,458.82	
Engraving and printing bonds		3,300.00	
Salaries (including $1,500 to E. W. Rollins)		2,433.32	
Interest on notes		1,837.50	
E. W. Rollins—drafts	$5,300		
E. W. Rollins (cashier) drafts	10,000		
		*15,300.00	
Expenses		98.99	
		95,155.80	
Contra:			
Proceeds of two notes, $50,000, per operating department	$47,383.33		
U. S. mail service	898.14		
		48,281.47	
			46,874.33
Debit balance Dec. 31, 1874			710,274.59

783. This balance, $35,387.54, represents the value of property leased through the operating department to the above company to June 30, 1872.

784. $210,000 first-mortgage bonds, taken in settlement of account as explained in item 291 ..... $178,500.00
New issue 8 per cent. gold, taken in Mar. and Aug., 1873, at 80 per cent 319,000.00
497,000.00
Less bonds held in trust by A. J. Poppleton 100,000.00
Debit balance Dec. 31, 1874 ..... 397,500.00

785. $52,500 stock taken in settlement of account (see item 293).

786. $385,388.89 represents the stock of above company, acquired Dec. 5 to 31, 1874, by the exchange of Utah Southern bonds, etc.

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* There are no vouchers for above $15,300, they being drafts only of E. W. Rollins, ashier, on his father, E. H. Rollins, treasurer.

details of A 9 to A 11)—Continued.

Item No.

787. This account was charged between Nov. 20, 1871, and Dec. 31, 1874, as follows:

Expended for material, etc., per operating department		$299,217.96
Cash advanced at sundry times, per operating department		100,000.00
Joliet Iron and Steel Company, for railroad iron and insurance		39,567.42
G. T. M. Davis, for fish-plates, spikes, and nuts		12,550.51
G. T. M. Davis, for iron rails		84,006.10
Insurance on iron and fastenings		477.19
Cash advanced to pay their notes	$21,000.00	
Cash advanced to pay their notes	41,511.88	
		62,511.00
Interest on bill of iron		59.88
Total		598,390.86
Contra:		
Credit balance 31st Dec., 1870, (bonds)	176,000.00	
Utah Southern Railroad bonds, at 80 per cent	377,600.00	
Use of engines and settlement of interest	1,308.31	
		554,908.31
Debit balance Dec. 31, 1874		43,482.55

788. Bonds received Nov. 20, 1871, and Dec. 26, 1874, at 80 per cent... 553,600.00
Contra:
Colorado improvement stock, etc., Dec. 5 to 31, 1874 ..... 377,600.00
Debit balance Dec. 31, 1874 ..... 176,000.00

792. Balance, $3,000, represents 60 shares, at $50 per share, bought of T. C. Durant, Jan. 20, 1871.

793. $242,080 represents 24,208 shares, at $10 per share, received of that company in payment of telegraph line sold them, in accordance with agreement dated Sept. 1, 1869. The dates of purchase were Apr. 13, 1872, 6,408 shares; June 29, 1872, 16,000 shares; and Oct. 4, 1800 shares.

796. $200,000 represents 200 bonds, dated July 1, 1871, twenty years to run, interest 7 per cent. coupons, received of citizens of Omaha, in accordance with vote of executive committee, Dec. 16, 1871, in consideration of fixing the initial point of road at Omaha. These bonds were credited to income account (see item 745).

797. $15,000 represents bonds of Washington County, Nebr., received by the operating department at par in settlement with the Omaha and North Western R. R. Co. for material, etc., delivered there, bonds dated May 1, 1870, 90 bonds, at $1,000 each. Interest guarantied by the Omaha and North Western R. R. Co.

815. Amount of counterfeit income coupons, No. 6, paid by them and returned to them Nov. 8, 1872 ..... $8,800.00
Less amount collected and placed to the credit of the Union Pacific R. R. Co 450.00
Balance Dec. 31, 1874 ..... 8,350.00

814. To first-mortgage bonds 247,000.00
To United States currency bonds 110,000.00
To special bond account 6,672.36
To P. P. Shaw 30,000.00
To T. C. Durant ..... 3 ,156.00
To John Pondir 36,000.00
To H. S. McComb 2,731.00
To H. C. Crane 100,091.35
To Charles Tuttle 3,418.27
To C. A. Lambard 796.96
To James Brooks 1,355.83
To J. J. Cisco & Son 714.67
To French exchange 95,000.00
To discount and interest 57.51
To Morgan & McComb 650.00
671,643.95

EXHIBIT A 12 (containing

Item No.			
	Credit:		
	By Morton, Bliss & Co	$707.51	
	By P. P. Shaw	30,000.00	
			$30,707.51
	Debit balance Dec. 31, 1872–'74		640,936.44
	H. C. Crane:		
	Debit balance, Dec. 31, 1870 (see item 278)		100,052.00
	For United States revenue stamps furnished him, as per slips found in New York safe and sent to this office by H. B. Hammond May 2, 1871		39.35
			100,091.35
	By transfer to suspense account		100,091.35
816.	Debit balance Dec. 31, 1870		255,268.08
	By commission for signing options for London exchange		6,078.17
	Debit balance Dec. 31, 1871		249,189.91
	This account was credited in 1872 as follows:		
	By P. P. Shaw	$100,000.00	
	By amount expended by C. S. Bushnell, for the interest of the road, in sustaining the value of the first-mortgage bonds at a period of depression when persecuted by Fiske and Judge Barnard in the courts in New York City (this entry made in accordance with vote of directors at regular meeting June 12, 1872)	76,000.00	
			176,000.00
	Debit balance Dec. 31, 1872		73,189.91
	By amount discount and interest due and placed to his credit Mar. 9, 1874		3,600.00
	Debit balance Dec. 31, 1874		69,569.91
817.	Debit balance Dec. 31, 1870		30,000.00
	Cash paid		200,000.00
	Less cash received		100,000.00
	Debit balance Dec. 31, 1872–'74		130,000.00
818.	$25,000 paid to him Sept. and Oct., 1874, for account of expenses of conversion of income bonds, to be accounted for.		
819.	Debit balance 31st Dec., 1870		4,729.11
	Cash paid him in 1871	$6,905.89	
	Land-grant bonds	700.00	
		7,605.89	
	Credit:		
	Salary May, 1869, to June, 1871	$10,486.11	
	Morton, Bliss & Co	60.00	
		10,546.11	
			2,940.22
	Debit balance 31st Dec., 1871		1,788.89
	Cash paid during 1872	5,800.00	
	Less salary to 30th June	5,000.00	
			800.00
	Debit balance 31st Dec., 1872		2,588.89
	Cash paid during 1873	12,186.85	
	Less salary and adjustment thereof	11,666.67	
			520.18
	Debit balance 31st Dec., 1873		3,109.07

details of A 9 to A 11)—Continued.

Item No.

Cash paid him during 1874	$7,900.00	
Less salary to 30th June, 1874	8,000.00	
		$100.00
Debit balance 31st Dec., 1874		3,009.07

820. $2,000 represents amounts paid them by Sidney Dillon, and charged to their account; no credit having been given them for legal services at the end of 1874, the amount appears as a balance.

821. $36,762,300. Issued same as in 1870.

822. Credit balance 31st Dec., 1870 ..... 26,880,000.00

The following credits have been made to the account during 1871, viz:

J. Pondir	$1,000.00	
French exchange	95,000.00	
B. F. Ham	24,000.00	
Suspense account	247,000.00	
Total	367,000.00	
Charges during same period:		
Transfer, C. S. Bushnell	$5,000.00	
Transfer, J. T. Coolridge, jr	5,000.00	
	10,000.00	
		357,000.00
Credit balance 31st Dec., 1871		27,237,000.00
To transfer, Sidney Dillon		24,000.00
Credit balance 31st Dec., 1872		27,213,000.00
By issue in 1872, per Sidney Dillon	$24,000.00	
Less cash paid for bonds destroyed at Chicago fire	$865.00	
Gain thereon	135.00	
	1,000.00	
		23,000.00
Credit balance 31st Dec., 1873		27,236,000.00
To bonds redeemed in 1874:		
Sinking-fund bonds exchanged	$2,000.00	
For a first-mortgage bond destroyed at Boston fire	1,000.00	
		3,000.00
Credit balance, or bonds outstanding 31st Dec., 1374		27,233,000.00

823. Balance, $477,000, same as 1870 (see item 300).

824. These bonds are dated September 1, 1873. Twenty years to run. $1,000 gold; interest, 8 per cent. currency. £200 British sterling; interest, 7 per cent. Coupons due March 1 and September 1 each year. Between March 11 and December 31, 1874, there was issued of the above bonds $10,497,000, including $16,000 issued to Union Trust Company, New York, for services as trustees under the mortgage securing the bonds.

825. Between March 25 and December 31, 1874, there was issued of the above $127,000, and of these there was exchanged for sinking-fund bonds $108,800, leaving a balance at close of the year of $18,400 outstanding.

826. Credit balance, 31st December, 1870 ..... $8,380,000.00

The account was credited in 1871 as follows:

C. S. Bushnell *et al*	$1,000,000.00
Credit Mobilier	100,000.00
Contractors	29,000.00
T. C. Durant	30,000.00
Total	1,159,000.00

EXHIBIT A 12 (containing

Item No.				
	Charges during same period:			
	Contractors	$100,000.00		
	C. S. Bushnell	72,000.00		
	Losses on securities	12,000.00		
			$184.000.00	
				$975,000.00
	Credit balance 31st Dec., 1871			9,355,000.00
	Sinking-fund bonds exchanged for income bonds, March 19 to December 31, 1874			8,747,000.00
	Credit balance, income bonds outstanding 31st Dec., 1874.			608,000.00
827.	Credit balance, Dec. 31, 1870			7,527,000.00
	Land-grant bonds issued in 1871 to C. S. Bushnell *et al.*, etc	$2,307,000.00		
	Less bonds taken in payment for land and bought by the trustees	610,000.00		
				1,697,000.00
	Credit balance, Dec. 31, 1871			9,224,000.00
	The account was charged between Jan., 1872, and Dec. 31, 1874, with bonds taken in payment for land, and with bonds bought by the trustees			1,308,000.00
	Credit balance land-grant bonds outstanding Dec. 31, 1874.			7,916.000.00
828.	Omaha Bridge bonds were issued Aug. 17, 1871, to the trustees named in mortgage, and dated Apr. 1, 1871, payable Apr. 1, 1896 (but redeemable by sinking fund), interest 8 per cent. in gold:			
	Total amount issued			2,500,000.00
	Of these there has been redeemed as follows:			
	Mar. 16, 1872, redeemed	$38,000.00		
	Mar. 31, 1873, redeemed in New York	41,000.00		
	Mar. 31, 1874, redeemed	44,000.00		
				123,000.00
	Credit balance Omaha Bridge bonds outstanding Dec. 31, 1874			2,377,000.00
829.	$27,236,512, same as 1870 (see item 307).			
830.	Credit balance, 31st Dec., 1870			3,040,320.90
	By interest on bonds for 1871	$1,634,190.72		
	By correction entries	404.53		
	Total	1,634,525.25		
	Less charges per operating department	515,829.78		
				1,118,765.47
	Credit balance, 31st Dec., 1871			4,159,086.37
	By interest on bonds for 1872	1,634,190.72		
	By correction entries	85.59		
	Total	1,634,276.31		
	Less charges per operating department	294,443.72		
				1,339,832.59
	Credit balance, 31st Dec., 1872			5,498,918.96
	By interest on bonds for 1873	1,634,190.72		
	By correction entries	622.34		
		1,634,813.06		
	Less charges per operating department	450,917.23		
				1,183,995.83
	Credit balance, 31st Dec., 1873			6,682,914.79

details of A 9 to A 11)—Continued.

Item No.			
	By interest on bonds for 1874	$1,634,190.72	
	By correction entries	955.14	
		1,635,145.86	
	Less charges per operating department	369,616.06	
			$1,265,529.80
	Credit balance, interest due United States Government 31st Dec., 1874		7,948,444.59
847.	$30,000 represents two dividends of 3 per cent. each on above stock; and making four dividends for the year.		
848.	Credit balance 31st Dec., 1870		$813,689.75
	By sales of land during 1871	$1,382,632.40	
	Contra:		
	Transfer to O. F. Davis, land agent	$17,487.74	
	Transfer land cash	14,258.44	
	Transfer land notes	67,159.88	
	Transfer interest on land notes	20,152.60	
		119,058.66	
			1,263,573.74
	Credit balance, 31st Dec., 1871		2,077,263.47
	By sales of land during 1872	748,115.97	
	Less land notes	2,570.00	
			745,545.97
	Credit balance, 31st Dec., 1872		2,822,809.44
	By sales of land during 1873	1,015,207.79	
	Contra:		
	Land notes	1,951.94	
	Land cash	1,135.96	
		3,087.90	
			1,012,119.89
	Credit balance, 31st Dec., 1873		3,834,929.33
	By sales of land during 1874	1,099,467.21	
	Contra:		
	Land notes	2,112.50	
	Land cash	647.60	
	Forfeited and canceled contracts	54.42	
		2,814.52	
			1,096,652.69
	Credit balance, 31st Dec., 1874		4,931,582.02
849.	Interest received on land notes from Feb. 25, 1871, to 31st Dec., 1871, amounts to		$43,746.84
	Interest received during the year ending 31st Dec.:		
	1872		47,522.34
	1873		74,050.96
	1874		85,450.86
	Credit balance, Dec. 31, 1874		250,771.00
850.	$489.12 represents cash received from the sale of land and subsequently forfeited and canceled for delinquency on the part of the purchaser.		
851.	$61.96 represents gain on bonds taken at land department from Mar., 1870, to May 13, 1874.		
852.	This amount represents the gain on land-grant bonds bought by the trustees and hitherto entered in the construction and income accounts; the gains so credited to June 30, 1873, and now transferred to this account, amount to		$82,698.83
	Received during the year 1874		97,081.79
	Credit balance, 31st Dec., 1874		179,780.62

EXHIBIT A 12 (containing

Item No.

653.	Credit balance, Dec. 31, 1870		$79 428.23
	To cash per O. F. Davis, etc., during 1871	$84.235.00	
	Contra:		
	By land-grant bonds bought	$151,720.41	
	By interest	2,069.59	
		153,790.00	
			69,555.00
	Debit balance, Dec. 31, 1871		9,873.23
	To cash remitted	86,100.00	
	By land-grant bonds bought	40,750.00	
			5,350.00
	Debit balance, Dec. 31, 1872		55,223.23
	To cash remitted	152,400.00	
	By land-grant bonds bought	39,994.50	
			112,405.50
	Debit balance, Dec. 31, 1873		167,628.73
	By land-grant bonds bought	217,511.70	
	By interest on 50 land-grant bonds	1,730.55	
		219,242.25	
	To cash remitted	47,260.00	
			171,982.25
	Credit balance, Dec. 31, 1874		4,353.52

854. It appears that up to June 30, 1872, J. M. Eddy, assistant engineer, had charge of the town lots, at which date Mr. George F. Mayer became town-lot agent, and the whole amount of sales of town lots to that date was transferred from "town-lot account" to "town-lot department," but leaving the whole amount of expenses in the former account:

Amount transferred to June 30, 1872	$225,778.62
Receipts, June 30 to Dec. 31, 1872	7,068.00
Credit balance, Dec. 31, 1872	232,843.62
Receipts during the year 1873	6,877.45
Credit balance, 31st Dec., 1873–'74	239,721.07

The expenses as shown in "town-lot account" against the income as exhibited above, amounts to $94,592.64 (see item 770), leaving a net balance to the credit of town lots of $145,128.43.

855.	Notes outstanding, 31st Dec 1870	$3,438,777.29
	Notes issued during the year 1871	1,529,886.31
		4,968,663.60
	Notes paid during the year 1871	2,231,922.20
	Credit balance, note outstanding 31st Dec., 1871	2,236,741.40
	Notes issued during the year 1872	4,114,171.65
		6,350,913.05
	Notes paid during the year 1872	2,944,614.14
	Credit balance, notes outstanding Dec. 31, 1872	3,406,298.91
	Notes issued during the year 1873	7,039,976.78
		10,446,275.69
	Notes paid during the year 1873	7,193,513.63
	Credit balance, notes outstanding 31st Dec., 1873	3,252,762.06
	Notes issued during the year 1874	4,994,655.06
		8,247,417.12
	Notes paid during the year 1874	4,709,386.65
	Credit balance, notes outstanding 31st Dec., 1874	3,538,030.47

details of A 9 to A 11)—Continued.

Item No.

857. $250,000. This balance arises from the transfer of loans made to the company by the following parties, viz:

April 4, 1874, Stott, Strong & Co	$157,000.00	
Less paid	50,000.00	
		$107,000.00
April 10 to 13, 1874, Osborn & Chapin		343,000.00
		450,000.00

Transferred to—

857.	Jay Gould	$250,000.00	
858.	C. J. Osborn & Co	100,000.00	
874.	S. M. Mills & Co	50,000.00	
859.	Jameson, Smith & Cotting	50,000.00	
			450,000.00

861. This account has been credited as follows:

Amount paid Morton, Bliss & Co., by Drexel, Morgan & Co., through Thomas A. Scott and John Duff, being for amount expended in construction of Omaha bridge to September 29, 1871		1,289,162.73
Less amount received of C. S. Bushnell on account of purchase by him of bridge bonds		980,360.19
		308,802.54
Interest on bonds		115,000.00
John Duff, loan account—cash received by him		86,620.63
Trustees' draft on Drexel, Morgan & Co		205,804.25
Expenses		850.10
Keystone Bridge Co., for services and expenses making estimates required to complete Omaha bridge		681.00
London and San Francisco Bank, London, 1 per cent. commission on bridge coupons paid, due October 1, 1871		1,121.00
Total		718,879.52

The charges during 1871 were as follows:

1,275 Omaha Bridge bonds, delivered Aug. 15, 1871, to J. E. Thompson, J. P. Morgan, and E. Atkins, trustees, bonds $1,000 each, and dated April 1, 1871, payable April 1, 1896 (but redeemable by sinking fund), sold at 80 per cent.	$1,020,000.00		
Amount unpaid by C. S. Bushnell *et al.* on $1,225,000 Omaha Bridge bonds	27,695.50		
Accrued interest on $1,275,000 Omaha Bridge bonds, April to Oct., 1871, at 8 per cent.	$51,000.00		
Premium on gold at 15 per cent	7,650.00		
		58,650.00	
Interest on account, to 31st Dec., at 4 per cent.		6,985.19	
			1,113,330.69
Debit balance 31st Dec., 1871			394,451.17

The credits during 1872 have been as follows:

Drafts of trustees on Drexel, Morgan & Co	$310,755.63	
Legal expenses, Tracy, Olmstead & Tracy	680.52	
Remitted by Drexel, Morgan & Co. to the London & San Francisco Bank, to pay coupons from 2,500 Omaha Bridge bonds, due April, 1872, and to redeem 38 Omaha Bridge bonds, in accordance with indenture and drawing Nov. 21, on file:		

	£	*s*	*d*
2,500 coupons at £8 5*s*. 9*d*	20,718	15	0
38 bonds, £222	8,360	0	0
Commissions on coupons, at 1 per cent	207	3	9
Commissions on bonds redeemed, at ½ per cent	41	16	0
	29,327	14	9

EXHIBIT A 12 (containing

Item No.

Purchased as follows:			
£19,327 14*s.* 9*d.*, at 110⅛	$94,598.54		
£10,000, at 110 3/16	48,972.22		
	143,570.76		
Gold, at 110⅛		$158,286.76	
Expense, advertising		86.83	
			$469,809.74
Credit balance 31st Dec., 1872–'73			75,358.57
Amount transferred to credit of this account being balance at credit of trustees Omaha Bridge bonds in hands of Drexel, Morgan & Co., February 18, 1874		23,848.08	

details A 9 to A 11)—Continued.

Item No.				
	Payments per Drexel, Morgan & Co., viz:			
	Expenses, telegrams		$34.40	
	Tracy, Olmstead & Tracy		375.81	
	Examining Omaha Bridge:			
	Capt. J. B. Eads	$500.00		
	Walter Katte	300.00		
			800.00	
	Interest on bonds		589.15	
	Reverse of entry, 30th December, 1871, the same having been erroneously charged to this account instead of to the trustees		6,985.19	
				$32,632.63
	Credit balances 31st Dec., 1874			107,991.20

868–897. The balances due on the respective coupons, enumerated in items commencing with No. 868 and running to 897, have been examined and found to be as represented on the balance-sheet.

EXHIBIT A 13 (details

Capital balance sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
32	899	Construction		$88,783,408.33
33	900	Ames contract		1,748,739.94
34	901	Davis contract		23,335,657.49
35	902	Credit Mobilier		992,466.37
35	903	Credit Mobilier, special account		3,832.54
37	904	The Omaha Bridge		2,866,463.72
41	905	Income account		2,405,366.76
64	906	Conducting transportation		432,225.07
66	907	Motive power		981,522.37
68	908	Maintenance of cars		224,962.32
70	909	Maintenance of way		989,702.54
72	910	General expense		193,125.95
75	911	Omaha Bridge transfer income account.		147,241.95
78	912	Expense Bridge transfer		109,421.32
80	913	Interest and expense Omaha Bridge bonds.		110,445.88
84	914	Interest on bonds		2,481,145.36
90	915	Premium on gold		62,640.73
100	916	Dividend account		1,469,800.00
101	917	Government directors		2,192.25
104	918	Salary account		7,000.00
110	919	Expense account		10,927.48
119	920	Legal expenses		38,593.01
123	921	Discount and interest		5,291.82
150	922	Loss exchange income bonds		1,858,000.00
152	923	Loss on securities		10,321.72
165	924	Land notes		3,012,501.68
167	925	Land cash		134.26
170	926	John Duff, trustee		3,546.48
171	927	John Duff and F. L. Ames, trustees		41,101.22
175	928	Payments from land department funds.		86,039.28
187	929	Town-lot notes		55,667.34
183	930	Town-lot notes, old account		39,791.68
189	931	Town-lot cash		23.15
191	932	Payments from town-lot funds		5,190.50
188	933	Town-lot accounts		114,698.44
192	934	Expense to company of land department.		597,637.71
194	935	Taxes on lands		385,244.69
188	936	Expense to company of town-lot department.		2,285.38
190	937	Taxes on town lots		8,862.59
181	938	Expenses and taxes, company town lots.		10,119.44
196	939	Cash		181,733.55
201	940	Gold account		26,005.00
218	941	Union Trust Company, New York.		304,478.48
236	942	Union Trust Company, gold account.		325,068.50
260	943	Notes receivable		75,752.88
273	944	Operating department		1,810,643.62
304	945	United States Treasury		1,095,522.27
309	946	Colorado Central R. R. Co		888,584.12
313	947	Colorado Central R. R. Co., lease account.		35,387.54
314	948	Colorado Central R. R. bonds		397,500.00
315	949	Colorado Central R. R. stock		232,500.00
316	950	Colorado Improvement Company		269,307.41
317	951	Colorado Improvement Company stock.		567,064.55
318	952	Utah Southern R. R. Co		553.51
319	953	Utah Southern R. R. Co. bonds		346,400.00
320	954	Utah Southern R. R. Co. bonds	Stock assessment account	157,599.32
320	955	Utah Southern R. R. Co. stock		125,000.00
322	956	Utah Central R. R. Co. stock		277,000.00
324	957	Utah Northern R. R. Co. bonds		74,400.00
324	958	Utah Northern R. R. Co. stock		9,450.00
325	959	Investment in Little Rock and Fort Smith Rwy.		33,727.95
326	960	Saint Louis, Council Bluffs and Omaha R. R. Co. bonds.		29,211.31
326	961	Saint Louis, Chillicothe and Omaha R. R. stock.		3,000.00

in Exhibit A 16).

for the year ended December 31, 1875.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
1	1009	Capital stock		$36,762,300.00
2	1010	First mortgage bonds		27,232,000.00
3	1011	Certificate for bonds		477,000.00
6	1012	Sinking-fund mortgage bonds		14,260,000.00
10	1013	Fractional certificate for bonds		1,000.00
14	1014	Income bonds		65,000.00
19	1015	Land-grant bonds		7,632,000.00
24	1016	Omaha Bridge bonds		2,330,000.00
26	1017	United States		27,236,512.00
28	1018	United States interest account		9,240,570.91
36	1019	Hoxie contract		263,620.13
44	1020	Commercial passenger earnings		2,090,847.28
46	1021	United States passenger earnings		103,984.30
48	1022	United States mail earnings		162,571.50
50	1023	Express earnings		233,398.74
52	1024	Commercial freight earnings		3,279,029.73
54	1025	United States freight earnings		167,325.96
56	1026	Company freight earnings		320,148.40
58	1027	Car-service earnings		17,118.85
60	1028	Miscellaneous earnings		82,422.47
62	1029	Rent of buildings		11,210.67
76	1030	Earnings Omaha Bridge transfer		266,750.85
139	1031	Gain and loss on investments		52,500.00
142	1032	Interest on Colorado Central R. R. bonds.		19,600.00
143	1033	Interest on Utah Southern bonds.		15,155.00
144	1034	Interest on Douglas County bonds.		5,355.00
145	1035	Interest on Washington County bonds.		600.00
145	1036	Interest on Little Rock and Fort Smith bonds.		192.50
146	1037	Interest on Omaha Bridge bonds, owned by company.		229.50
147	1038	Dividend on Utah Central R. R. stock.		15,900.00
148	1039	Interest on Utah Northern bonds		3,080.00
148	1040	Interest on Saint Louis, Council Bluffs and Omaha bonds		1,015.00
149	1041	Dividend on Union Pacific R. R. stock owned by company.		717.50
155	1042	Land department		5,336,044.02
157	1043	Interest on land notes		333,458.20
159	1044	Forfeited and canceled contracts, land sales.		1,140.94
160	1045	Gain on land-grant bonds, taken at land department.		61.96
161	1046	Gain on land-grant bonds bought by trustees.		184,658.07
164	1047	Receipts and payments, trustees land-grant bonds.		472.93
186	1048	Sales land-grant town lots		110,668.50
185	1049	Interest on town-lot notes		494.90
184	1050	Interest on town-lot notes, old account.		1,069.67
182	1051	Town-lot department		283,647.38
180	1052	Sales company town lots		22,160.37
355	1053	Notes payable		2,267,983.21
365	1054	Dividend No. 1		2,773.50
367	1055	Dividend No. 2		5,040.00
369	1056	Dividend No. 3		734,900.00
389	1057	Omaha drafts		39,197.66
425	1058	F. L. Ames, trustee for Oliver Ames and John Duff.		53,995.60
426	1059	Atlantic and Pacific Telegraph Co.		1,737.37
427	1060	United States Internal Revenue Commissioner.		2,733.40
428	1061	Interest on United States 6 per cent. currency bonds.		3,150.00
429	1062	Interest on fractional certificates.		104.00
570	1063	Ham & Monroe, New York	Loan	310,000.00
578	1064	John Duff	do	4,767.70

EXHIBIT A 13.—*Capital balance-sheet, Union Pacific Company, for*

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
327	962	Atlantic and Pacific Telegraph Co. stock.	....	$2, 080. 00
328	963	Union Pacific R. R. stock, owned by company.	....	88, 814. 18
328	964	Omaha Bridge bonds, owned by company.	....	5, 161. 35
329	965	Douglas County bonds.....	....	153, 000. 00
330	966	Washington County bonds	....	15, 000. 00
331	967	Pacific Mail S. S. Co.....	....	9, 628. 27
332	968	Drexel, Morgan & Co	Foreign gold account.....	4, 080. 00
335	969	Property in New York.....	....	275. 00
337	970	Occidental and Oriental S. S. Co	....	173, 810 01
338	971	Wyoming Coal and Mining Co..	....	100, 000 00
340	972	Colorado Central R R. coupons, 3.	....	8, 400. 00
340	973	Colorado Central R. R. coupons, 4.	....	4, 400. 00
340	974	Colorado Central R. R. coupons, 5.	....	4, 400. 00
340	975	Colorado Central R. R. coupons, 2.	....	17, 000. 00
341	976	Colorado Central R. R. coupons, 3.	....	19, 600. 00
341	977	Colorado Central R. R. coupons, 4	....	19, 600. 00
341	978	Colorado Central R. R. coupons, 5	....	19, 600. 00
341	979	Colorado Central R. R. coupons, 6	....	19, 600. 00
342	980	Colorado Central R. R. coupons, 7	....	19, 600. 00
343	981	Utah Southern R. R. Co. coupons, 9.	....	15, 155. 00
344	982	Little Rock and Fort Smith R. R. coupons, 2.	....	192. 50
345	983	Douglas Co. coupons, No. 9.....	....	5, 355. 00
346	984	Saint Louis, Council Bluffs and Omaha R. R. coupons, No. 4.	....	1, 015. 00
346	985	Saint Louis, Council Bluffs and Omaha R. R. coupons, No. 5.	....	1, 015. 00
346	986	Saint Louis, Council Bluffs and Omaha R. R. coupons, No. 6.	....	1, 015. 00
347	987	Washington Co. coupons, due November 1, 1874.	....	600. 00
347	988	Washington Co. coupons, due May 1, 1875.	....	600. 00
347	989	Washington Co. coupons, due November 1, 1875.	....	600. 00
348	990	Utah Northern coupons, 2	....	140. 00
348	991	Utah Northern coupons, 3	....	175. 00
348	992	Utah Northern coupons, 4	....	175. 00
348	993	Utah Northern coupons, 5	....	3, 220. 00
348	994	Utah Northern coupons, 6	....	3, 220. 00
348	995	Utah Northern coupons, 7	....	3, 220. 00
349	996	Utah Northern coupons, 8	....	3, 220. 00
570	997	Ham & Monroe, New York.....	Loan	350, 300. 00
572	998	Sidney Dillon, special account..	....do	154. 41
579	999	F. Nickerson & Co	..do.....	5, 000. 00
583	1000	Ezra H. Baker.....	....do.....	25, 000. 00
584	1001	F. Gordon Dexter	....do.....	90, 000. 00
584	1002	Samuel Hooper & Co	...do	20, 000. 00
591	1003	E. H. Rollins	....do	46, 538. 58
597	1004	O. F. Davis, land agent.....	....	311. 83
566	1005	Suspense account	....	847, 704. 88
588	1006	Emott, Hammond & Stickney..	....	2, 000. 00
588	1007	Emott, Burnett & Hammond ...	....	6, 000. 00
589	1008	E. H. Rollins.....	....	2, 370. 32
				143, 017, 515. 10

the year ended December 31, 1875—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
585	1065	John B. Alley & Co	Loan	$20,000.00
432	1066	Coupons due July 1, 1871		2,460.00
433	1067	Coupons due January 1, 1872		1,260.00
434	1068	Coupons due July 1, 1872		1,110.00
435	1069	Coupons due January 1, 1873		1,170.00
436	1070	Coupons due July 1, 1873		1,200.00
431	1071	Coupons due January 1, 1874		1,770.00
440	1072	Coupons due July 1, 1874		2,400.00
447	1073	Coupons due January 1, 1875		3,000.00
452	1074	Coupons due July 1, 1875		6,840.00
456	1075	Coupons due January 1, 1876		816,930.00
485	1076	Land-grant coupons, 6		931.00
486	1077	Land-grant coupons, 7		700.00
487	1078	Land-grant coupons, 8		275.49
488	1079	Land-grant coupons, 9		955.54
489	1080	Land-grant coupons, 10		1,039.17
490	1081	Land-grant coupons, 11		1,015.00
491	1082	Land-grant coupons, 12		980.00
492	1083	Land-grant coupons, 13		945.00
493	1084	Land-grant coupons, 14		1,015.00
495	1085	Land-grant coupons, 15		1,050.00
498	1086	Land-grant coupons, 16		1,085.00
500	1087	Land-grant coupons, 17		4,060.00
522	1088	Income coupons, No. 4		15,258.75
523	1089	Income coupons, No. 5		11,849.39
524	1090	Income coupons, No. 6		12,050.00
525	1091	Income coupons, No. 7		12,100.00
526	1092	Income coupons, No. 8		12,100.00
527	1093	Income coupons, No. 9		13,850.00
529	1094	Income coupons, No. 10		11,700.00
535	1095	Sinking-fund coupons, No. 4		2,920.00
557	1096	Omaha branch coupons, No. 4		40.00
558	1097	Omaha branch coupons, No. 6		40.00
559	1098	Omaha branch coupons, No. 7		40.00
560	1099	Omaha branch coupons, No. 8		240.00
561	1100	Omaha branch coupons, No. 9		3,720.00
				143,017,515.10

EXHIBIT A 14

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
32	1101	Construction		$90,663,621.61
33	1102	Ames contract		1,748,739.94
34	1103	Davis contract		23,247,154.87
35	1104	Crédit Mobilier of America		992,466.37
35	1105	Crédit Mobilier of America, special account.		3,832.54
37	1106	The Omaha Bridge		2,867,294.01
41	1107	Income account		3,744,546.31
58	1108	Car-service earnings		20,886.85
64	1109	Conducting transportation		443,720.67
66	1110	Motive power		916,890.98
68	1111	Maintenance of cars		213,328.54
70	1112	Maintenance of way		913,098.64
72	1113	General expenses		249,637.38
75	1114	Omaha Bridge transfer income account.		141,634.47
78	1115	Omaha Bridge expenses		107,620.11
80	1116	Interest and expenses Omaha Bridge bonds.		102.092.97
85	1117	Interest on bonds		2,463,221.12
93	1118	Premium on gold		118,296.96
100	1119	Dividend account		1,469,800.00
125	1120	Discount and interest		17,192.66
139	1121	Gain and loss on instruments		7,850.00
152	1122	Losses on securities		79.08
166	1123	Land notes		3,182,034.74
168	1124	Land cash		200.99
169	1125	Land cash deposited with treasurer.		68,000.00
170	1126	John Duff, trustee		3,546.48
176	1127	Fred. L. Ames, trustee		63,284.68
176	1128	Payments from land department funds.		96,748.19
187	1129	Town-lot notes		54,338.13
183	1130	Town lot, old account		34,158.33
189	1131	Town lot cash		55.89
169	1132	Town-lot cash deposited with treasurer.		10,800.00
191	1133	Payments from town-lot department funds.		7,064.02
188	1134	Town-lot account		114,698.44
181	1135	Expenses and taxes, town lots		11,754.66
193	1136	Expenses to company of land department.		659,074.05
194	1137	Taxes on lands		459,542.21
188	1138	Expenses to company of town-lot department.		4,115.68
190	1139	Taxes on town lots		15,579.44
196	1140	Cash		207,650.74
206	1141	Gold account		50,960.00
224	1142	Union Trust Company		271,967.58
241	1143	Union Trust Company, gold account.		351,125.63
260	1144	Notes receivable		173,632.88
282	1145	Operating department		2,368,852.90
305	1146	United States Treasury Department.		1,464,573.26
309	1147	Colorado Central R. R		781,193.31
313	1148	Colorado Central R. R., lease account.		35,387.54
314	1149	Colorado Central R. R. bonds		847,800.00
315	1150	Colorado Central R. R. stock		232,500.00
317	1151	Investment in Colorado Improvement Company.		124,209.79
319	1152	Utah Southern R. R. bonds		336,800.00
320	1153	Utah Southern R. R., stock assessment account.		169,849.32
320	1154	Utah Southern Rwy. stock		125,000.00
322	1155	Utah Central Rwy. stock		277,000.00
324	1156	Utah Northern Rwy. bonds		74,400.00
324	1157	Utah Northern Rwy. stock		9,450.00
325	1158	Investment in Little Rock & Fort Smith Rwy.		33,601.34
326	1159	Saint Louis, Council Bluff and Omaha R. R. bonds.		29,211.31
326	1160	Saint Louis, Chillicothe and Omaha R. R. stock.		3,000.00

(details in A 16).

for the year ended December 31, 1876.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
1	1184	Capital stock		$36,762,300.00
2	1185	First-mortgage bonds		27,232,000.00
3	1186	Certificates for first-mortgage bonds.		477,000.00
6	1187	Sinking-fund bonds		14,188,000.00
10	1188	Fractional certificates for sinking-fund bonds.		400.00
14	1189	Income bonds		1,000.00
19	1190	Land-grant bonds		7,404,000.00
24	1191	Omaha Bridge bonds		2,279,000.00
26	1192	The United States		27,236,512.00
29	1193	United States interest account		10,505,708.29
36	1194	Hoxie contract		263,620.13
44	1195	Commercial passenger earnings		2,176,707.44
46	1196	United States passenger earnings		123,918.78
48	1197	United States mail earnings		411,567.50
50	1198	Express earnings		272,766.45
52	1199	Commercial freight earnings		3,548,839.64
54	1200	United States freight earnings		248,659.20
56	1201	Company freight earnings		349,513.90
60	1202	Miscellaneous freight earnings		117,038.62
62	1203	Rent of buildings		12,801.37
76	1204	Earnings Omaha Bridge transfer		282,347.15
140	1205	Interest on sinking-fund bonds.	Owned by the company	200.00
141	1206	Interest on Gilpin County bonds		5,520.00
143	1207	Interest on Utah Central R. R. Co. bonds.		14,735.00
144	1208	Interest on Douglas County bonds.		4,145.55
144	1209	Interest on Boulder County bonds		1,120.00
146	1210	Interest on Omaha Bridge bonds.	Owned by the company	220.50
147	1211	Dividend on Utah Central R. R. stock.		26,500.00
149	1212	Dividend on Union Pacific stock		4,820.00
160	1213	Gain on land-grant bonds canceled.		182,499.63
164	1214	Receipts and payments trustees land-grant bonds.		2,876.79
166	1215	Sales land-grant town lots		151,920.67
185	1216	Interest on town-lot notes		5,135.30
184	1217	Interest on town-lot notes, old account.		2,520.89
182	1218	Town-lot department		283,647.38
180	1219	Sales of company town lots		25,368.67
357	1220	Notes payable		2,472,184.77
363	1221	Acceptances		150,000.00
366	1222	Dividend No. 1		2,404.50
368	1223	Dividend No. 2		3,156.00
370	1224	Dividend No. 3		3,260.00
372	1225	Dividend No. 4		3,450.00
374	1226	Dividend No. 5		3,852.00
415	1227	Dividend No. 6		5,150.00
416	1228	Dividend No. 7		734,900.00
401	1229	Omaha drafts		35,321.40
423	1230	Land department, special account.		64,000.00
425	1231	Fred. L. Ames, trustee for Oliver Ames and John Duff.		53,995.60
429	1232	Interest on fractional certificates		88.00
598	1233	John Duff	Loan	4,767.70
432	1234	Coupon No. 1, July, 1871		2,460.00
433	1235	Coupon, Jan., 1872		1,230.00
434	1236	Coupon, July, 1872		1,080.00
435	1237	Coupon due Jan., 1873		1,140.00
436	1238	Coupon due July, 1873		1,140.00
437	1239	Coupon due Jan., 1874		1,380.00
441	1240	Coupon due July, 1874		1,860.60
447	1241	Coupon due Jan., 1875		1,740.00
454	1242	Coupon due July, 1875		2,250.00
481	1243	Coupon due Jan., 1876		4,290.00
467	1244	Coupon due July, 1876		12,930.00
469	1245	Coupon due Jan., 1877		816,960.00
499	1246	Land-grant coupons, Nos. 16 and prior.		591.00
504	1247	Land-grant coupons, No. 18		420.00
507	1248	Land-grant coupons, No. 19		3,990.00
505	1249	Income coupons outstanding		83,058.14

EXHIBIT A 14—*Capital balance-sheet, Union Pacific Company, for*

DR.

Ledger folio.	Item No.	Title of account.	Nature of expenditure.	Amount.
327	1161	Atlantic and Pacific Telegraph Company stock.		$2,080.00
327	1162	Boulder County, Colo., bonds		156,800.00
328	1163	Union Pacific Rwy. stock	Owned by the company	88,814.18
	1164	Omaha Bridge bonds, Union Pacific R. R. Co.	do	5,161.35
329	1165	Douglas County bonds		103,000.00
330	1166	Washington County bonds		15,000.00
	1167	Gilpin County		55,200.00
333	1168	Drexel, Morgan & Co., foreign gold account.		8,840.00
334	1169	Kansas Pacific Rwy. Co		150,000.00
337	1170	Occidental and Oriental Steamship Co.		173,810.01
338	1171	Wyoming Coal and Mining Co.		100,000.00
339	1172	Gilpin County coupons due Jan. 1, 1877.		800.00
342	1173	Colorado Central R. R. Co., coupons.		234,440.00
343	1174	Utah Southern R. R. Co., coupons, No. 11.		14,735.00
345	1175	Douglas Co., coupons, No. 11		3,605.00
582	1176	E. Atkins & Co	Loan	1,000.00
583	1177	Ezra H. Baker	do	25,000.00
584	1178	F. Gordon Dexter	do	13,000.00
585	1179	J. B. Alley & Co	do	6,000.00
592	1180	E. W. Rollins		8,720.00
597	1181	O. F. Davis, land agent		851.35
471	1182	Coupons due July, 1877		30.00
566	1183	Suspense account		847,517.38
				145,220,571.88

EXHIBIT A 15

Balance-sheet for the

DR.

Ledger folio.	Item No.	Title of account.	Amount.
22	.....	Construction	$90,893,101.09
24	.....	Ames contract	1,748,739.94
25	.....	Davis contract	23,235,730.66
26	.....	Credit Mobilier of America	992,466.37
27	.....	Credit Mobilier of America, special account	3,832.54
29	.....	The Omaha Bridge	2,869,897.51
30	.....	Income account	3,579,131.70
40	.....	Car-service earnings	27,136.07
54	.....	Conducting transportation	476,591.72
56	.....	Motive power	875,338.80
58	.....	Maintenance of cars	247,606.95
60	.....	Maintenance of way	975,868.90
62	.....	General expenses	259,011.90
152	.....	Omaha Bridge transfer, income account	90,157.34
156	.....	Expenses Omaha Bridge transfer	159,715.51
158	.....	Interest and expenses, Omaha Bridge bonds	93,792.89
65	.....	Interest on bonds	2,459,643.36
71	.....	Premium on gold	37,332.99
82	.....	Dividend account	1,469,800.00
104	.....	Discount and interest	22,669.42
124	.....	Gain and loss on investments	11,016.26
136	.....	Interest on Gilpin County bonds	800.00
142	.....	Interest on Colorado Central R. R. Co. bonds	1,330.00
162	.....	Expense to the company of the land department	730,394.25
165	.....	Taxes on lands	599,029.52
167	.....	Expense to the company of the town lot department	5,321.13
169	.....	Taxes on town lots	20,537.27
175	.....	Cash	296,736.40
180	.....	Gold account	68,076.13
194	.....	Union Trust Company	302,096.82
214	.....	Union Trust gold account	300,977.10
226	.....	Union Trust trustee	707.12
227	.....	Notes receivable	81,628.86

the year ended December 31, 1876—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Nature of receipt.	Amount.
536	1250	Sinking-fund coupons, No. 4		$360.00
538	1251	Sinking-fund coupons, No. 5		2,320.00
540	1252	Sinking-fund coupons, No. 6		3,720.00
555	1253	Drawn Omaha Bridge bonds outstanding.		5,000.00
560	1254	Omaha Bridge coupons, No. 8 and prior.		280.00
561	1255	Omaha Bridge coupons, No. 9		400.00
562	1256	Omaha Bridge coupons, No. 10		440.00
563	1257	Omaha Bridge coupons, No. 11		2,720.00
155	1258	Land department		5,711,584.84
157	1259	Interest on land notes		413,030.23
159	1260	Forfeited and canceled contracts.		2,736.79
				145,220,571.88

(details in A 16).

year ended December 31, 1877.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
1		Capital stock	$36,762,300.00
2		First-mortgage bonds	27,231,000.00
3		Certificates for first-mortgage bonds	477,000.00
4		Land-grant bonds	7,324,000.00
8		Sinking-fund mortgage bonds	14,045,000.00
11		Fractional certificates for bonds	200.00
13		Income bonds	1,000.00
14		Omaha Bridge bonds	2,225,000.00
16		The United States	27,236,512.00
18		The United States interest account	11,533,326.11
28		Hoxie contract	263,620.13
34		Commercial passenger earnings	1,550,193.47
36		United States passenger earnings	198,897.36
38		United States mail earnings	298,387.50
40		Express earnings	244,679.82
42		Commercial freight earnings	3,443,725.47
44		United States freight earnings	208,110.99
46		Company freight earnings	449,949.66
50		Miscellaneous earnings	104,411.74
52		Rent of buildings	9,574.59
154		Earnings Omaha Bridge transfer	271,611.87
126		Dividend on Utah Central R. R. Co., stock	31,800.00
127		Dividend on Union Pacific R. R. Co. stock	4,820.00
134		Interest on Utah Southern R. R. Co. bonds	14,735.00
135		Interest on Douglas Co. bonds	334.42
137		Interest on Boulder Co. bonds	545.45
139		Interest on Omaha Bridge bonds	206.50
150		Losses on securities	1,707.12
377		Dividend No. 10	3,814.00
379		Dividend No. 11	734,900.00
397		Interest on fractional certificates	72.00
508		E. H. Rollins and Charles M. Murphy	6,000.00
510		Jay Gould	551,589.97

EXHIBIT A 15.—*Balance-sheet for*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
235	.....	Operating department	$1,955,375.82
260	.....	United States Treasury Department	2,070,736.60
264	.....	Colorado Central R. R. Co	1,562,311.69
269	.....	Colorado Central R. R. lease account	35,387.54
270	.....	Colorado Central R. R. bonds	890,300.00
271	.....	Colorado Central R. R. stocks	232,500.00
272	.....	Investment in Colorado Improvement Company	124,177.97
274	.....	Utah Southern R. R. Co. bonds	336,800.00
275	.....	Utah Southern R. R. Co. stocks	125,000.00
276	.....	Utah Southern R. R. Co. stock assesment account	178,399.32
277	.....	Utah Central R. R. Co. stock	277,000.00
278	.....	Utah Northern R. R. Co. bonds	74,400.00
279	.....	Utah Northern R. R. stocks	9,450.00
279	.....	Investment in Summit County R. R. Co	60,000.00
280	.....	Investment in Little Rock and Fort Smith Rwy	33,601.34
281	.....	Saint Louis, Council Bluffs and Omaha R. R. Co. bonds	29,211.31
282	.....	Saint Louis, Chillicothe and Omaha R. R. Co. stocks	3,000.00
283	.....	Atlantic and Pacific Telegraph Company stock	2,080.00
285	.....	Washington County bonds	15,000.00
288	.....	Union Pacific R. R. Co. stocks owned by the company	88,814.18
289	.....	Omaha Bridge bonds owned by the company	5,161.35
290	.....	Occidental and Oriental Steamship Company	173,810.01
292	.....	Wyoming Coal and Mining Company	100,000.00
293	.....	Arkansas Valley Rwy. Co	66,252.88
296	.....	Drexel, Morgan & Co., foreign gold account	5,080.00
304	.....	Colorado Central R. R. Co. coupons	100,780.00
306	.....	Utah Southern R. R. Co. coupons, No. 13	14,735.00
312	.....	Omaha Bridge coupons owned by the company	200.00
508	.....	E. W. Rollins	2,080.00
513	.....	Sidney Dillon	14,514.58
514	.....	Sidney Dillon, special account	2,500.00
517	.....	Elisha Atkins	9,504.78
518	.....	Chester W. Collins	333,833.93
520	.....	Ham & Munroe	8,500.00
535	.....	O. F. Davis, land agent	2,090.58
502	.....	Suspense account	847,517.38
559	.....	Land notes	3,009,117.20
562	.....	Land cash	208.08
565	.....	Land cash deposited with treasurer	372,400.00
569	.....	Fred. L. Ames, trustee	52,635.31
573	.....	Payments from land department funds	103,048.99
582	.....	Town lot notes	36,935.06
584	.....	Town lot notes, old account	33,908.33
586	.....	Town lot cash	41.40
589	.....	Town lot cash deposited with treasurer	49,500.00
591	.....	Payments from town lot department funds	8,035.27
542	.....	Expenses and taxes, company town lots	13,307.85
545	.....	Town lot accounts	114,698.44
			146,519,141.71

EXHIBIT A 16 (containing details

Balance-sheet for the year

DR.

Ledger folio.	Item No.	Title of account.	Amount.
22	1422	Construction	$92,000,987.99
24	1423	Ames contract	1,748,739.94
25	1424	Davis contract	23,129,046.01
26	1425	Credit Mobilier of America	987,153.35
29	1426	The Omaha Bridge	2,869,897.51
30	1427	Income account	3,184,246.70
48	1428	Car-service earnings	27.34
54	1429	Conducting transportation	490,749.14
56	1430	Motive power	907,219.64
58	1431	Maintenance of cars	199,696.75
60	1432	Maintenance of way	691,837.57
62	1433	General expenses	277,952.92
65	1434	Interest on bonds	2,532,933.93
76	1435	Premium on gold	3,749.75
82	1436	Dividend account	1,102,350.00
107	1437	Discount and interest	22,181.18
	1438	Gain and loss on investments	4,321.47

the year ended December 31, 1877—Continued.

Cr.

Ledger folio.	Item No.	Title of account.	Amount.
521	.....	Samuel Hooper & Co	$15,000.00
405	.....	Coupons due 1 January, 1875, and prior	7,260.00
407	.....	Coupons due 1 July, 1875, and prior	1,320.00
409	.....	Coupons due 1 January, 1876	1,560.00
414	.....	Coupons due 1 July, 1876	2,100.00
421	.....	Coupons due 1 January, 1877	3,060.00
424	.....	Coupons due 1 July, 1877	10,500.00
431	.....	Coupons due 1 January, 1878	816,900.00
450	.....	Land-grant coupons, No. 16 and prior	591.06
453	.....	Land-grant coupons, No. 18	350.00
454	.....	Land-grant coupons, No. 19	245.00
457	.....	Land-grant coupons, No. 20	280.00
459	.....	Land-grant coupons, No. 21	4,025.00
470	.....	Income coupons outstanding	200.00
472	.....	Sinking-fund coupons, No. 4	40.00
473	.....	Sinking-fund coupons, No. 5	1,720.00
474	.....	Sinking-fund coupons, No. 6	2,040.00
477	.....	Sinking-fund coupons, No. 7	2,040.00
480	.....	Sinking-fund coupons, No. 8	4,280.00
490	.....	Drawn Omaha Bridge bonds outstanding	3,000.00
492	.....	Omaha Bridge coupons, No. 8 and prior	160.00
496	.....	Omaha Bridge coupons, No. 12	40.00
497	.....	Omaha Bridge coupons, No. 13	1,880.00
550	.....	Land department	5,717,127.23
552	.....	Interest on land notes	501,923.37
554	.....	Forfeited and canceled contracts	46,091.61
556	.....	Gain on land-grant bonds canceled	179,927.25
558	.....	Receipts and payments, trustees land-grant bonds	22,563.85
576	.....	Sales of land-grant town lots	169,053.17
577	.....	Sales of land-grant town lots, old account	92,615.78
578	.....	Interest on town lot notes	8,974.82
580	.....	Interest on town lot notes, old account	2,552.56
540	.....	Sales of company town lots	27,269.57
544	.....	Town lot department	190,681.60
327	.....	Notes payable	2,747,019.52
339	.....	Omaha drafts	266,917.15
347	.....	Land department, special account	362,400.00
352	.....	Town lot department, special account	47,300.00
355	.....	Dividend No. 1	2,358.00
366	.....	Dividend No. 2	3,094.00
367	.....	Dividend No. 3	3,198.00
368	.....	Dividend No. 4	3,168.00
369	.....	Dividend No. 5	3,368.00
370	.....	Dividend No. 6	3,698.00
371	.....	Dividend No. 7	3,518.00
373	.....	Dividend No. 8	3,294.00
375	.....	Dividend No. 9	3,412.00
			146,519,141.71

from A 13 to A 15, inclusive).

ended December 31, 1878.

Cr.

Ledger folio.	Item No.	Title of account.	Amount.
1	1504	Capital stock	$36,762,300.00
2	1505	First-mortgage bonds	27,231,000.00
3	1506	Certificate for first-mortgage bonds	477,000.00
4	1507	Land-grant bonds	6,884,000.00
9	1508	Sinking-fund mortgage bonds	13,558,000.00
10	1509	Registered sinking-fund mortgage bonds	347,000.00
13	1510	Income bonds	1,000.00
14	1511	Omaha bridge bonds	2,167,000.00
16	1512	The United States	27,236,512.00
532	1513	United States interest account	12,357,557.73
28	1514	Hoxie contract	263,620.13
34	1515	Commercial passenger earnings	1,510,962.96
36	1516	United States passenger earnings	129,313.29
38	1517	United States mail earnings	298,387.50
40	1518	Express earnings	258,618.66
42	1519	Commercial freight earnings	4,257,628.43
44	1520	United States freight earnings	160,615.41

EXHIBIT A 16—*Balance-sheet for the*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
163	1439	Expense to the company of the land department	$780, 949. 85
165	1440	Taxes on lands	726, 596. 90
167	1441	Expenses to the company of the town-lot department	9, 123. 85
169	1442	Taxes on town lots	23, 698. 79
175	1443	Cash	198, 708. 68
187	1444	Gold account	50, 310. 00
204	1445	Union Trust Co	656, 511. 17
223	1446	Union Trust Co. gold account	885. 10
226	1447	Union Trust Co., trustee	757. 12
227	1448	Notes receivable	91, 493. 74
251	1449	Operating department	1, 706, 957. 73
322	1450	United States Treasury Department	2, 872, 081. 03
265	1451	Colorado Central R. R. Co	665, 201. 91
270	1452	Colorado Central R. R. Co. bonds	1, 127, 850. 00
271	1453	Colorado Central R. R. Co. stocks	232, 500. 00
304	1454	Colorado Central R. R. Co. coupons	31, 940. 00
272	1455	Investment in Colorado Improvement Co	124, 283. 68
272	1456	Wasatch and Jordan Valley R. R. Co. bonds	8, 915. 82
274	1457	Utah Southern R. R. Co. bonds	96, 000. 00
275	1458	Utah Southern R. R. Co. stocks	125, 000. 00
276	1459	Utah Southern R. R. Co. stock assessment account	178, 399. 32
306	1460	Utah Southern R. R. Co. coupons, No. 15	4, 200. 00
277	1461	Utah Central R. R. Co. stocks	277, 000. 00
277	1462	Utah Western Rwy. Co. bonds	11, 908. 24
277	1463	Utah Western Rwy. Co. stock	150. 00
278	1464	Investment in Utah and Northern Rwy. Co	76, 000. 00
279	1465	Utah Northern R. R. Co. stock	9, 450. 00
279	1466	Investment in Summit County R. R. Co	60, 000. 00
280	1467	Investment in Little Rock and Fort Smith Rwy	33, 601. 34
281	1468	Investment in St. Louis, Council Bluffs and Omaha R. R. Co	22, 640. 00
282	1469	Saint Louis, Chillicothe and Omaha R. R. Co., stock	3, 000. 00
283	1470	Atlantic and Pacific Telegraph Company stock	2, 080. 00
288	1471	Union Pacific R. R. Co. stock owned by the company	197, 034. 18
289	1472	Omaha Bridge bonds owned by the company	5, 161. 35
289	1473	Sinking fund bonds owned by the company	44, 398. 73
290	1474	Occidental and Oriental Steamship Company	133, 810. 01
292	1475	Wyoming Coal and Mining Company	100, 000. 00
296	1476	Drexel, Morgan & Co., foreign gold account	11, 400. 00
299	1477	Omaha and Republican Valley R. R. Co., bonds	484, 000. 00
	1478	Omaha and Republican Valley R. R. Co., stock	45, 375. 00
309	1479	Omaha and Republican Valley R. R. Co., coupons No. 1	6, 650. 00
309	1480	Omaha and Republican Valley R. R. Co., coupons No. 2	17, 850. 00
309	1481	Omaha and Republican Valley R. R. Co., coupons No. 3	21, 175. 00
309	1482	Omaha and Republican Valley R. R. Co., coupons No. 4	21, 175. 00
503	1483	Elisha Atkins & Co	70, 000. 00
504	1484	Ezra H. Baker	4, 500. 00
513	1485	Sidney Dillon	45, 126. 40
518	1486	Chester W. Collins	38, 322. 69
523	1487	Jay Gould	367, 387. 62
536	1488	Leavitt Burnham, land commissioner	1, 533. 42
502	1489	Suspense account	842, 482. 57
538	1490	Expenses donated lands	696. 02
539	1491	Taxes on donated lands	3, 646. 01
542	1492	Expenses and taxes company town lots	14, 677. 55
545	1493	Town-lot account	115, 048. 44
560	1494	Land notes	3, 814, 270. 23
563	1495	Land cash	368. 13
565	1496	Land cash deposited with treasurer	341, 641. 53
570	1497	Fred. L. Ames, trustee	4, 677. 96
573	1498	Payments from land-department funds	147, 433. 60
582	1499	Town-lot notes	30, 423. 32
584	1500	Town-lot notes, old account	33, 908. 33
587	1501	Town-lot cash	42. 90
589	1502	Town-lot cash deposited with treasurer	54, 211. 42
591	1503	Payments from town-lot department funds	8, 446. 26
			147, 188, 159. 13

Item No.

1422. Debit balance, Dec. 31, 1874 ..... $88, 921, 595. 98

Expenditures on this account during 1875 were:

Engineering, per G. F. Meyer, town lot agent, for April	$2, 810. 17	
G. M. Dodge, chief engineer	54, 002. 18	
Central Pacific R. R. Co	50, 000. 00	
Total	**106, 812. 35**	

year ended December 31, 1878—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
46	1521	Company freight earnings	$431,101.61
50	1522	Miscellaneous earnings	66,042.01
52	1523	Rent of buildings	11,166.09
126	1524	Dividend on Utah Central R. R. Co. stocks	26,500.00
127	1525	Dividend on Union Pacific R. R. Co. stock	4,126.50
128	1526	Dividend on Atlantic and Pacific Telegraph Co. stock	156.00
134	1527	Interest on Utah Southern R. R. Co. bonds	9,142.00
135	1528	Interest on Omaha and Republican Valley R. R. Co. bonds	66,850.00
139	1529	Interest on Omaha Bridge bonds	202.00
142	1530	Interest on Colorado Central R. R. Co. bonds	16,222.22
143	1531	Interest on Wasatch and Jordan Valley R. R. Co. bonds	450.22
150	1532	Losses on securities	50.00
332	1533	Notes payable	2,261,216.67
337	1534	Acceptances	213,221.78
341	1535	Omaha drafts	159,420.15
349	1536	Land department, special account	334,141.53
352	1537	Town-lot department, special account	52,861.42
380	1538	Dividend No. 11, and prior	1,739.50
381	1539	Dividend No. 12	580.00
383	1540	Dividend No. 13	2,551.50
385	1541	Dividend No. 14	551,175.00
410	1542	Coupons due 1st January, 1876, and prior	10,440.00
414	1543	Coupons due July, 1876	1,290.00
422	1544	Coupons due January, 1877	1,440.00
429	1545	Coupons due July, 1877	1,710.00
437	1546	Coupons due January, 1878	5,580.00
444	1547	Coupons due July, 1878	11,640.00
447	1548	Coupons due January, 1879	816,930.00
461	1549	Land-grant coupons, No. 21, and prior	1,886.06
464	1550	Land-grant coupons, No. 22	560.00
466	1551	Land grant coupons, No. 23	3,605.00
470	1552	Income coupons outstanding	200.00
482	1553	Sinking fund coupons, No. 8, and prior	2,240.00
485	1554	Sinking fund coupons, No. 9	800.00
487	1555	Sinking fund coupons, No. 10	3,120.09
490	1556	Drawn Omaha Bridge bonds outstanding	6,000.00
499	1557	Omaha Bridge coupons outstanding	5,400.00
512	1558	Henry McFarland	6,000.00
525	1559	Fred. L. Ames, executor	20,000.00
537	1560	Sales of donated lands	7,188.46
540	1561	Sales of company town lots	31,223.92
544	1562	Town-lot department	190,049.70
550	1563	Land department	6,793,117.28
552	1564	Interest on land notes	590,652.34
554	1565	Forfeited and canceled contracts	100,852.22
556	1566	Gain on land-grant bonds canceled	157,248.33
558	1567	Receipts and payments trustees land-grant bonds	19,260.86
576	1568	Sales of land-grant town lots	184,039.67
577	1569	Sales of land-grant town lots, old account	92,876.68
578	1570	Interest on town-lot notes	10,823.74
580	1571	Interest on town-lot notes, old account	2,552.56
			147,188,159.13

Item No.

Credit:

Omaha bridge, for transfer of amounts, charged to "losses on securities" for discount on $1,225,000, bridge-construction bonds..... 245,000.00

138,187.65

Debit balance, Dec. 31, 1875 ..... 88,783,408.33

EXHIBIT A 16 (containing details from

Item No.				
	Expenditures during 1876:			
	Loss sustained by the company in effecting the redemption of its income bonds by the issue of sinking-fund bonds in exchange therefor		$1,869,000.00	
	Operating department:			
	Amounts expended on hotels and tenants, during month of July		900.00	
	Car equipment		3,500.00	
	Engine equipment		3,000.00	
	Right of way and land damage		1,275.00	
	Amount expended in October on Omaha general offices		800.00	
	Amount expended in November and December for new shops and machinery		2,787.28	
			1,881,262.28	
	Credit:			
	Operating department:			
	Transfer of balance of car equipment	$650.00		
	Land at Omaha condemned, taken and paid for by the Omaha and South Western Railroad Company	399.00		
			1,049.00	
				$1,880,213.28
	Debit balance, 31st Dec., 1876			90,663,621.61
	Expenditures during 1877 and 1878:			
	Operating department:			
	New shops and machinery		325.84	
	Dale Creek Bridge		23,014.07	
	Right of way and land damages		23,927.43	
	Omaha general office buildings		62,984.69	
	Council Bluff depot		129,634.23	
	Car equipment		157,050.32	
	Engine equipment		46,999.60	
	Depot at Hazard		1,686.10	
	Hotels and tenements		5,685.61	
	Water-works, Council Bluffs		18,545.38	
	Water-works, Omaha		3,421.89	
	Surveys, Black Hill		18,221.19	
	Surveys, Hastings		828.11	
	Round-house, Rawlins		9,393.50	
	Income account		836,148.42	
				1,337,366.38
	Debit balance, 31st Dec., 1878			92,000,987.99
1423.	$1,748,739.94 balance remains unchanged.			
1424.	Debit balance, Dec. 31, 1874			23,330,859.17
	Emott, Hammond & Stickney		4,398.32	
	Various suits for labor, settled by A. J. Poppleton		400.00	
				4,798.32
	Debit balance, Dec. 31, 1875			23,335,657.49
	Received from sale of 27 Union Pacific land-grant bonds, left by the trustees of the Davis contract in Union Pacific R. R. Co.'s custody		27,000.00	
	Transfer from books of operating department of account for ties and lumber formerly belonging to Davis, and associates used by Union Pacific R. R. Co., and transferred to our accounts as authorized by President Dillon		61,502.62	
				88,502.62
	Debit balance, Dec. 31, 1876			23,247,154.87

A 13 to A 15, inclusive)—Continued.

Item No.				
	By 13 first-mortgage Union Pacific R. R. Co. bonds, left by the trustees of the Davis contract in our custody, and this (Feb. 14, 1877) day taken by the company and their value now credited (executive records, Sept. 9, 1876), $13,000 in bonds, at 103½		$13,455.00	
	By one Union Pacific R. R. Co. sinking-fund bond, left by Trustee Davis's contract, and this day (Feb. 14, 1876), taken by the company and its value credited (executive committee records, Sept. 9, 1876)		935.00	
			14,390.00	
	To cash, H. C. Crane	350.00		
	To cash, H. C. Crane, on account services as assistant treasurer	200.00		
	Do	545.33		
	To cash, H. C. Crane, and interest on same	1,620.46		
	Do	250.00		
			2,965.99	
				$11,424.21
	Debit balance Dec. 31, 1877			23,235,730.66
	By 1,546 shares Union Pacific R. R. Co., now taken possession of by the company and credited to Davis contract, in accordance with resolution of board of directors, Mar. 5, 1878: 1,546 shares, at 70 per cent		108,220.00	
	To cash, H. C. Crane, for services as assistant secretary and treasurer	$500.00		
	Do	1,000.00		
	To cash H. C. Crane, expenses	35.35		
			1,535.35	
				106,684.65
	Debit balance Dec. 31, 1878			23,129,046.01
1425.	Debit balance 31st Dec., 1874			992,466.37
	By transfer, Feb. 28, 1878, balance Credit Mobilier of America, special account			5,313.02
	Debit balance 31st Dec., 1878			987,153.35
1426.	This account was opened June 30, 1875, by the transfer to its debit of the following accounts, viz:			
	Missouri River Bridge (see item 741)			181,859.45
	Missouri River Bridge subs. and superstructure (item 742)			345,588.89
	L. B. Boomer & Co. (see item 743)			310,637,14
	T. E. Sickles, chief engineer (see item 744)			1,416,173.53
	Transfer from losses on securities for discount on bridge-construction bonds			440,000 00
	Transfer to income account, for interest on bonds paid or accrued before the bridge was opened to travel, say Apr. 1, 1872			172,204.71
	Judgment and costs in suit for personal injury received by a man while at work on a column of the bridge during its construction, per operating department			830.29
	Debit balance 31st Dec., 1876			2,867,294.01
	To transfer from income account, for tax upon Omaha Bridge coupons			2,603.50
	Debit balance 31st Dec., 1877–1878			2,869,897.51

EXHIBIT A 16 (containing details from

Item No.			
1427.	Debit balance Dec. 31, 1884		$3,430,705.01
	To dividend No. 1, payable on and after July 1, 1875, say 367,450 shares, at $1.50	$551,175.00	
	Conducting transportation	875,237.62	
	Motive power	1,721,963.39	
	Maintenance of cars	563,416.09	
	Maintenance of way	1,825,605.86	
	General expenses	447,298.41	
	Expenses operating Omaha Bridge	228,068.64	
	Interest on bonds	4,931,547.62	
	Premium on gold	291,144.86	
	Government directors	3,580.95	
	Government commissioners	722.40	
	Salary account	32,220.82	
	Expense account	22,793.95	
	Legal expense	49,307.93	
	Discount and interest	147,784.21	
	Losses on securities	500,249.25	
	Omaha Bridge transfer income account	562,018.08	
			12,754,135.08
	Credit:		
	By Utah Northern R.R. Co. stoek, 378 shares of capital stock, received as a bonus, with bonds, as arranged with President Dillon, at $100 per share, $37,800, at 25 per cent	$9,450.00	
	Commercial passenger earnings	4,149,648.40	
	U. S. passenger earnings	259,317.75	
	U. S. mail earnings	325,114.00	
	Express earnings	433,340.77	
	Commercial freight earnings	5,142,883.94	
	U. S. freight earnings	297,179.20	
	Company freight earnings	624,574.45	
	Car-service earnings	5,988.35	
	Miscellaneous earnings	260,459.67	
	Rent of buildings	23,515.01	
	Surplus in fuel and material account	59,865.50	
	Earnings, Omaha Bridge	427,923.90	
	Gain and loss on investments	307,350.00	
	Interest in Colorado Central R. R. bonds	39,200.00	
	Interest in Utah Southern R. R. Co. bonds	33,547.65	
	Interest in Douglas Co. bonds	10,780.00	
	Interest in Washington Co. bonds	1,200.00	
	Interest in Omaha Bridge bonds, owned by company	450.00	
	Interest in Utah Northern R. R. Co. bonds	9,240.00	
	Interest in St. Louis, Council Bluffs, and Omaha R. R. Co. bonds	2,030.00	
	Dividend on Utah Central R. R. Co. stock	61,800.00	
	Omaha Bridge accounts, loss on securities	195,000.00	
	Omaha Bridge, interest Apr. 1, 1872	172,204.71	
	Utah Southern R. R. Co., special contract, bonds and stocks received by Union Pacific R. R. Co. under the contract between the two companies	217,800.00	
	Income account	688,702.53	
	Do	20,557.50	

A 13 to A 15, inclusive—Continued.

Item No.

Utah Northern R. R. Co., past-due coupons received in lieu of 12 shares stock due under agreement	$350.00		
		$13,779,473.33	
			$1,025,338.25
Debit balance 31st Dec., 1875			2,405,366.76
Expenditures during 1876:			
Conducting transportation	$864,907.30		
Motive power	1,944,984.60		
Maintenance of cars	444,654.22		
Maintenance of way	1,790,947.79		
General expenses	448,818.18		
Interest on bonds	4,956,135.26		
Premium on gold	168,457.52		
Dividend account	2,939,600.00		
Government directors	3,884.75		
Salary account	26,515.00		
Expense account	20,373.45		
Legal expense	67,117.28		
Discount and interest	15,670.15		
Losses on securities	10,301.72		
Coupons from St. Louis, Council Bluffs and Omaha R. R. bonds	4,060.00		
Coupons from Washington Co. bonds	2,400.00		
Coupons from Utah Northern R. R. Co	16,625.00		
		13,725,452.22	
Receipts during 1876:			
Utah Southern R. R. Co., division of bonds made under the contracts between companies	$4,104.00		
Commercial passenger earnings	3,998,127.59		
U. S. passenger earnings	203,680.30		
U. S. mail earnings	325,143.00		
Express earnings	463,370.71		
Commercial freight earnings	5,949,686.69		
United States freight earnings	293,054.41		
Company freight earnings	680,873.75		
Car service earnings	15.961.96		
Miscellaneous earnings	161,356.45		
Rent of buildings	22,735.83		
Surplus in fuel and material account	46,492.82		
Gain and loss on investments	39,641.66		
Interest Colorado Central R. R. bonds	63,170.00		
Interest Utah Southern R. R. bonds	29,890.00		
Interest Douglas Co. bonds	9,660.00		
Interest Boulder Co. bonds	15,680.00		
Interest Washington Co. bonds	1,200.00		
Interest Little Rock & Fort Smith R. R. bonds	385.00		
Interest Omaha Bridge bonds (owned by company)	456.00		
Dividend on Utah Central R. R. Co. stock	47,700.00		
Interest on Utah Northern R. R. Co. bonds	6,335.00		
Interest Saint Louis, C. B. & O. R. R. Co. bonds	2,030.00		
Dividend on Union Pacific R. R. Co. stock (owned by company)	5,537.50		
		12,386,272.67	
			1,339,179.55
Debit balance Dec. 31, 1876			3,744,546.31

EXHIBIT A 16 (containing details from

Item No.			
Expenditures during 1877:			
Conducting transportation			842,125.56
Motive power			1,751,312.59
Maintenance of cars			431,909.58
Maintenance of way			1,612,935.49
General expenses			584,764.19
Interest on bonds			4,917,232.48
Premium on gold			151,857.42
Dividend account			2,939,600.00
Discount and interest			44,479.25
Gain and loss on investments			20,930.00
Losses on securities			65.08
Interest on Boulder Co. bonds			2,880.00
			13,300,091.64
Receipts during 1877:			
Commercial passenger earnings.	$3,933,019.59		
United States passenger earnings	218,272.67		
United States mail earnings	709,955.00		
Express earnings	458,878.61		
Commercial freight earnings	6,563,629.02		
United States freight earnings.	402,756.42		
Company freight earnings	676,521.71		
Miscellaneous earnings	269,848.21		
Rent of buildings	25,406.31		
		13,258,287.54	
Less car service earnings	24,952.16		
		13,233,335.38	
Surplus in fuel and material accounts	47,370.78		
Dividend on Utah Central R. R. Co. stock	58,300.00		
Dividend Union Pacific R. R. Co. stock	9,640.00		
Interest on Utah Southern R. R. Co. bonds	14,735.00		
Interest on Little Rock and Fort Smith Ry. bonds	192.50		
Interest on sinking-fund bonds.	240.00		
Interest on first-mortgage bonds	440.48		
Interest on Omaha bridge bonds	434.50		
Interest on Douglas Co. bonds.	7,665.97		
Interest on Gilpin Co. bonds	5,520.00		
Interest on Washington Co. bonds	2,200.00		
Omaha bridge tax, 1876 and 1877	2,603.50		
Income coupons detached by the company from income bonds, belonging to the trustees, under the Ames & Davis contracts, and canceled, now charged off; income coupons No. 4 to No. 10, due Sept. 1, 1871, and up to Sept. 1, 1874	82,858.14		
		13,465,506.25	
			165,414.61
Debit balance 31st Dec., 1877			3,579,131.70
Expenditures during 1878:			
Conducting transportation			898,007.15
Motive power			1,661,840.70
Maintenance of cars			491,670.86
Maintenance of way			1,797,036.81
General expenses			588,596.38

A 13 to A 15, inclusive)—Continued.

Item No.

	Interest on bonds		$4,911,671.72
	Premium on gold		56,486.02
	Dividend account		2,204,700.00
	Discount and interest		68,924.56
	Gain and loss on investments		10,966.26
	Interest on Gilpin Co. bonds		924.80
	Interest on Colorado Central R. R. Co. bonds		1,330.00
	Omaha Bridge transfer income account		130,750.97
			12,822,906.23
	Receipts during 1878:		
	Dividends due on stock standing in the name of B. E. Bates, treasurer of trustees, and which have been retained by the Company, now charged off in accordance with resolution of the board of directors of March 5, 1878	$33,239.00	
	Construction account	836,148.42	
	Commercial passenger earnings	2,965,774.24	
	United States passenger earnings	293,449.18	
	United States mail earnings	596,775.00	
	Express earnings	474,707.08	
	Commercial freight earnings	6,386,653.56	
	United States freight earnings	341,909.68	
	Company earnings	819,755.32	
	Miscellaneous earnings	334,917.49	
	Rent of buildings	23,186.46	
		13,106,515.43	
	Less car-service earnings	6,484.21	
		13,100,031.22	
	Dividend on Utah Central R. R. Co. stock	63,600.00	
	Dividend on Union Pacific R. R. Co. stock	12,732.00	
	Interest on Utah Southern R. R. Co. bonds	29,670.00	
	Interest on Douglas Co. bonds	334.42	
	Interest on Boulder Co. bonds	8,307.03	
	Interest on Omaha Bridge bonds	407.75	
	Interest on Wasatch and Jordan Valley R. R. Co. bonds	451.69	
	Interest on Washington Co. bonds	600.00	
	Losses on securities	1,707.12	
	Utah Western Rwy. Co. special contract account	150.00	
		13,217,791.23	$394,885.00
	Debit balance, Dec. 31, 1878		3,184,246.70
1435.	Debit balance, Dec. 31, 1874		93,601.14
	Charges during the year 1875		264,224.33
			357,825.47
	Credits during same period	4,039.88	
	Transfer to income account	291,144.86	
			295,184.74
	Debit balance, Dec. 31, 1875		62,640.73
	Charges during the year 1876		225,450.66
			288,091.39

EXHIBIT A 16 (containing details from

Item No.			
	Credits during same period	$1,336.91	
	Transfer to income account	168,457.52	
			$169,794.43
	Debit balance, Dec. 31, 1876		118,296.96
	Charges during the year 1877		70,894.08
			189,191.04
	Credits during same period	.63	
	Transfer to income account	151,857.42	
			151,858.05
	Debit balance, Dec. 31, 1877		37,332.99
	Charges during the year 1878		22,916.73
			60,249.72
	Credits during same period	13.95	
	Transfer to income account	56,486.02	
			56,499.97
	Debit balance, Dec. 31, 1878		3,749.75
	1875.		
1436.	Sept. 30. To dividend No. 2		734,900.00
	Dec. 31. To dividend No. 3		734,900.00
	Debit balance, Dec. 31, 1875		1,469,800.00
	1876.		
	Mar. 31. To dividend No. 4	734,900.00	
	June 30. To dividend No. 5	734,900.00	
	Sept. 30. To dividend No. 6	734,900.00	
	Dec. 30. To dividend No. 7	734,900.00	
			2,939,600.00
	Total		4,409,400.00
	June 30. By income account		2,939,600.00
	Debit balance, Dec. 31, 1876		1,469,800.00
	1877.		
	Mar. 31. To dividend No. 8	734,900.00	
	June 30. To dividend No. 9	734,900.00	
	Sept. 29. To dividend No. 10	734,900.00	
	Dec. 31. To dividend No. 11	734,900.00	
			2,939,600.00
	Total		4,409,400.00
	June 30. By income account		2,939,600.00
	Debit balance, Dec. 31, 1877		1,469,800.00
	1878.		
	Mar. 30. To dividend No. 12	734,900.00	
	Sept. 30. To dividend No. 13	551,175.00	
	Dec. 31. To dividend No. 14	551,175.00	
			1,837,250.00
			3,307,050.00
	June 29. By income account		2,204,700.00
	Debit balance, Dec. 31, 1878		1,102,350.00
	MEMO.—Dividend No. 1, $551,175, was charged direct to income account. (See item 1427.)		
1437.	Debit balance, Dec. 31, 1874		110,000.07
	Charges during the year 1875		78,290.30
			188,290.37

A 13 to A 15, inclusive)—Continued.

Item No.

Credits during same period	$35,214.34	
Transfer to income account	147,784.21	
		$182,998.55
Debit balance, Dec. 31, 1875		5,291.82
Charges during the year 1876		40,713.66
		46,005.48
Credits during same period	13,142.67	
Transfer to income account	15,670.15	
		28,812.82
Debit balance, Dec. 31, 1876		17,192.66
Charges during the year 1877		52,492.03
		69,684.69
Credits during same period	2,536.02	
Transfer to income account	44,479.25	
		47,015.27
Debit balance, Dec. 31, 1877		22,669.42
Charges during the year 1878		97,564.33
		120,233.75
Credits during same period	5,880.33	
Credits Colorado Central R. R. Co. for interest in land equipments, compromised to June 1, 1878	23,247.68	
Transfer to income account	68,924.56	
		98,052.57
Debit balance, Dec. 31, 1878		22,181.18

1444. Debit balance, 31st Dec., 1874 ..... 30,163.00
Gold purchased in 1875 ..... 262,104.00

Total 292,327.00
Coupons, etc., paid 1875 266,322,00

Debit balance, 31st Dec., 1875 ..... 26,005.00
Gold purchased in 1876 ..... 304,100.63

Total 330,105.63
Coupons, etc., paid in 1876 ..... 279,145.63

Debit balance, 31st Dec., 1876 ..... 50,960.00
Gold purchased in 1877 ..... 326,253.35

Total 377,213.35
Coupons, etc., paid in 1877 ..... 309,157.22

Credit balance, 31st Dec., 1877 ..... 68,056.13
Gold purchased in 1878 ..... 293,671.87

Total 361,728.00
Coupons, etc., paid in 1878 ..... 311,418.00

Debit balance on gold on hand, 31st Dec., 1878 ..... 50,310.00

1445. This account was opened Apr. 30, 1875, by the transfer of $10,000 from Morton, Bliss & Co., to their debit, and on the 8th of May another transfer was made of $4,537.37, to close Morton, Bliss & Co.'s account.

From Apr. 30 to Dec. 31 there was paid to the Union Trust Company, including above transfers		$2,071,599.87
With which they paid dividends, land-grant coupons, etc., and transfers in gold account.	$1,766,454.72	
Salary as transfer agents, May and June, at $4,000 per annum	666.67	
		1,767,121.39
Debit balance, Dec. 31, 1875		304,478.48

EXHIBIT A 16 (containing details from

Item No.

To cash paid during 1876	$3,912,972.57		
To notes given	400,000.00		
		$4,312,972.57	
By dividends, land-grant coupons paid, and transfers to gold account	4,343,483.47		
By salary, July 1 to Dec. 31	2,000.00		
		4,345,483.47	
			$32,510.90
Debit balance, Dec. 31, 1876			271,967.58
To cash during 1877		4,371,500.00	
By dividends, land-grant coupons, etc., paid, and transfers to gold account	$4,337,370.76		
By salary, Jan. 1 to Dec. 31	4,000.00		
		4,341,370.76	
			30,129.24
Debit balance, Dec. 31, 1877			302,096.82
To cash during 1878		3,341,574.75	
By dividends, land-grant bonds, salary, etc., and transfers to gold account		2,987,160.40	
			354,414.35
Debit balance, Dec. 31, 1878			656,511.17

1446. This account was opened May 20, 1875, and was charged between that date and the 31st Dec., 1870, as follows:

Transfer from Union Trust Company	$669,928.00
Transfer from S. M. Mills & Co	300,000.00
Total	969,928.00
Coupons paid in 1875	644,859.50
Debit balance, 31st Dec., 1875	325,068.50

Transfer from Union Trust Company, etc	$1,137,817.13	
Loan per Sidney Dillon, agent	250,000.00	
	1,387,817.13	
Coupons paid in 1876	1,361,760.00	
		26,057.13
Debit balance, 31st Dec., 1876		351,125.63
Transfers from Union Trust Company, gold account, etc	1,301,937.22	
Coupons paid in 1877	1,352,085.75	
		50,148.53
Debit balance, 31st Dec., 1877		300,977.10
Transferred from Union Trust Company, gold account, etc	1,023,388.00	
Coupons paid in 1878	1,323,480.00	
		300,092.00
Debit balance, gold on hand, 31st Dec., 1878		885.10

1447. As trustee for the redemption of sinking fund mortgage bonds, in accordance with the terms of the indenture securing the bonds, they redeemed the following bonds, viz:

Nov. 28, 1877, 142 bonds	$140,347.88
Dec. 26, 1877, 1 bond	945.00
Sept. 14, 1878, 140 bonds	139,950.00
	181,242.88

A 13 to A 15, inclusive)—Continued.

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The U. P. R. R. Co. paying the Trust Co. as under:

Aug. 25, 1877, to cash	$42,000.00	
Aug. 30, 1877, to cash	100,000.00	
Aug. 30, 1878, to cash	140,000.00	
		$282,000.00
Debit balance, 31st Dec., 1878		757.12

1451. Debit balance, 31st Dec., 1874 ..... 710,274.56

Charges to this account have been made in 1875 as under:

Drafts of E. W. Rollins, cashier, on Union Pacific R. R. Co.		99,660.89
T. J. Carter on account notes		16,172.19
T. E. Sickles, in settlement of his account		763.69
Gold to pay coupons to pay first-mortgage bonds		5,627.25
Paid gold coupons Colorado Central R. R. Co		5,669.25
Transfer from Colorado Improvement Co. (error)		7,228.24
Ponder, Bell & Co., for two narrow-gauge locomotives		14,500.00
Material, etc		22,596.05
Salary account:		
H. M. Teller, president, and interest	$5,031.67	
E. H. Rollins, treasurer, on account	863.72	
Alex. Millar, clerk	999.98	
		6,895.37
Paid notes of Colorado Central R. R. Co		29,325.00
Paid interest $612.50, and expenses $146.35		758.85
Total		209,196.78

The credits are as under:

Drafts First National Bank of Golden on Kountze Bros., New York	$27,750.00	
Drafts on assistant United States treasurer, Boston	1,749.26	
Ties delivered by Colorado Central R. R. Co., to Union Pacific R. R. Co	1,387.96	
		30,887.22
		178,309.56
		710,274.56
Debit balance, 31st Dec., 1875		888,584.12

Credits during 1876 are as follows:

Drafts on New York remitted to Union Pacific R. R. Co	$21,000.00	
84 Gilpin Co. Colorado bonds, at $1,000 each, received from Colorado Central R. R. Co. on account, at 80 per cent.; bonds dated Jan. 1, 1873, 20 years to run, interest 7 per cent	67,200.00	
Part of note of E. W. Rollins ($12,320), at 6 months, to Union Pacific R. R. Co. for past due coupons from Gilpin and Boulder Co. bonds, sold to him at 70 per cent	5,208.00	
Post-Office Department	1,369.87	
16 first-mortgage convertible bonds of Colorado Central R. R. Co. of $1,000 each, at 80 per cent.	12,800.00	
Total	107,577.87	
Less salary	$166.66	
Expense advertising, etc	20.40	
	187.06	
		107,390.81
Debit balance, 31st Dec., 1876		781,193.31

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Item No.

Charges during the year 1877 were as follows:

35 Boulder County bonds sent to Colorado Central R. R. Co. for the purposes of that Company in effecting a settlement of the claim of Messrs. Welch & Turck against it		$28,000.00
Proceeds of 81 Boulder County bonds		54,480.00
Proceeds of 10 Gilpin County bonds		7,500.00
Jay Gould, for draft paid by him to Colorado Central R. R. Co		5,000.00
Transfer from Colorado Central R. R. Co. coupons		11,000.00
$1,120 gold, to pay Colorado Central R. R. Co. coupons		1,152.20
Notes and drafts of Colorado Central R. R. Co. paid by Union Pacific R. R. Co		52,959.71
Notes Tuder Iron Works, paid by Union Pacific R. R. Co		529.89
Advances made by operating department in the way of freight charges, ties, and other material for account of the Longmont extension		399,284.41
Notes receivable, paid by E. W. Rollins, account his note		520.00
E. W. Rollins, proceeds of 18 Gilpin County coupons		1,440.00
Counsel fees paid in Colorado by President Dillon		5,548.35
Drafts, account sale of county bonds		15,000.00
Drafts, account Georgetown extension		20,000.00
Drafts, account Longmont extension		180,000.00
Drafts, account Central City extension		11,000.00
Printing bonds	$275.00	
Advertising	3.75	
		278.75
		793,693.31

Contra:

Drafts on New York remitted to Union Pacific R. R. Co	11,000.00		
Proportion of amount paid by E. W. Rollins, as a bonus upon the privilege granted to him under his note Oct. 26, 1876	422.73		
Correction entry	1,152.20		
		12,574.93	
			$781,118.38
Debit balance, 31st Dec., 1877			1,562,311.69

Charges to the account during 1878 have been as under—

Drafts, account Longmont and Cheyenne Extension		$54,000.00
Drafts, account Central City Extension		30,000.00
E. W. Rollins, for proceeds company coupons.		4,426.32
Boulder County warrants, used by Colorado Central R. R. Co		5,402.04
Notes paid, account Colorado Central R. R. Co.		28,570.54
Advances by operating department		37,357.94
Two locomotives, per operating department		18,916.66
Certified copy charter	$8.50	
Advertising	42.00	
		50.50
C. Nettleton, for certifying to acknowledgments of F. L. Ames and Jay Gould in Colorado Central R. R. indentures		11.00
Printing fifty copies of deed of trust		20.00

A 13 to A 15, inclusive)—Continued.

Item No.

Transfer from lease account, as arranged by Dillon & Gould on the part of the Union Pacific R. R. Co., and Mr. Loveland on the part of the Colorado Central R. R. Co.....		$58,635.22	
Total		237,390.22	
Contra:			
By 337 first-mortgage bonds, received from F. L. Ames and Jay Gould, trustees, $337,000 at 80 per cent	$269,600.00		
By 961 first-mortgage bonds at 80 per cent.....	864,900.00		
		1,134,500.00	
			$897,109.78
Debit balance, 31st Dec., 1878			665,201.91
1452. Debit balance, Dec. 31, 1874.....			397,500.00
Charges during 1876 were as under:			
600 first-mortgage bonds, received on account of advances to Colorado Improvement Company, at 80 per cent		$480,000.00	
16 first-mortgage convertible bonds, received on account of the indebtedness of the Colorado Central R. R. Co., to this account, at 80 per cent		12,800.00	
Total		492,800.00	
Contra:			
By 50 first-mortgage bonds sold to Oliver Ames, in accordance with vote of executive committee, at 70 per cent.....	$35,000.00		
Gain and loss on investments for loss on the above 50 Colorado Central R. R. Co.'s bonds.....	7,500.00		
		42,500.00	
			450,300.00
Debit balance, Dec. 31, 1876.....			847,800.00
The account was charged as follows in 1877:			
To 50 first-mortgage bonds received from the estate of the late Oliver Ames, in exchange for a note of Oliver Ames, dated May 22, 1876, on demand for $36,330 and interest, which note we surrender to said estate, per resolution of executive committee, Dec. 1, 1877, $50,000 in bonds, at 70 per cent		$35,000.00	
Gain and loss on investments charged when these 50 bonds were sold, now credited.....		7,500.00	
			42,500.00
Debit balance, Dec. 31, 1877			890,300.00
337 first-mortgage bonds received from F. L. Ames and Jay Gould, trustees, for account of Colorado Central R. R. Co., at 80 per cent.....			$269,600.00
961 first-mortgage bonds of the Colorado Central R. R. Co., of $1,000 U. S. gold coin, cash series B, Nos. 1 to 961; bonds bear 8 per cent. gold interest; coupons payable 1st of June and Dec.; principal due Dec. 1, 1897; may be converted into capital stock on the 1st day of June and Dec. each year; 10 shares of stock to a bond; coupon No. —, due Dec. 1, 1878, attached, $961,000, in bonds at 90 per cent., flat			864,900.00

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1,000 Colorado Central R. R. Co. bonds received by the company in exchange for bonds now credited:
Nos. 102 to 210, 109 at 85 per cent.. $92,650.00
Nos. 211 to 600; Nos. 623 to 1123, 891 at 80 per cent ..... 712,800.00 } $805,450.00

Total 1,939,950.00

1,000 bonds, Nos. 1528 to 1566 B, 1 to 961 surrendered by the company in exchange with Jay Gould for—
1528 to 1566, 39 at 80 per cent..... 31,200.00
1 to 961, at 85 per cent..... 864,900.00
1 bond, No. 101, sold to Jay Gould at 90 per cent., but credited at 85 850.00
1,702,400.00
$237,550.00

Debit balance, 31st Dec., 1878..... 1,127,850.00

1453. Debit balance, Dec. 31, 1874..... 52,500.00
7,200 shares received June 16, 1875, from the Colorado Improvement Company against advances, $100 each, $720,000, at 25 per cent 180,000.00

Debit balance, Dec. 31, 1875,
Debit balance, Dec. 31, 1876,
Debit balance, Dec. 31, 1877,
Debit balance, Dec. 31, 1878, } 232,500

1454. Coupons from Colorado Central R. R. Co., first-mortgage bonds, owned by the company:
Nos. 3 to 8, and running from Dec., 1871, to June, 1876..... $234,440.00
68 coupons, at $40, gold, paid F. L. Ames, per vote of executive committee of June 11, 1877.. $2,720.00
300 coupons received from estate of Oliver Ames in exchange for the note of Mr. O. Ames, dated July 27, 1876, in demand for $8,400, with interest from May 22, 1876, which notes we surrendered to said estate in accordance with resolution of executive committee of Dec. 1, $12,000 in coupons, at 70 ..... $8,400.00
Gain and loss on investments..... 3,600.00
12,000.00
28 coupons due Dec. 1, 1877..... 1,120.00
Total..... 15,840.00
Credit:
Drafts on New York, per T. C. Hammond, treasurer Colorado Central R. R. Co..... $138,000.00
Transfer from Colorado Central R. R. Co 11,000.00
149,500.00
133,660.00

Debit balance, Dec. 31, 1877 ..... 100,780.00
Receipts during 1878 were as follows:
Drafts, per T. C. Hammond, treasurer Colorado Central R. R. Co..... $65,000.00
Cash collected at Omaha office..... 3,850.20
68,550.20
Less premium on gold at Omaha..... 10.20
68,840.00

Debit balance, Dec. 31, 1878 ..... 31,940.00

A 13 to A 15, inclusive)—Continued.

Item No.

1455. The first charge to this account is dated Jan. 1, 1875, and the title of the account was then "Colorado Improvement Company," and in 1876 was changed to "Investment in Colorado Improvement Company." The charges to this account in 1875 were as under:

Drafts of E. W. Rollins, treasurer Colorado Improvement Company		$7,228.24
Paid note of Colorado Improvement Company, signed by F. G. Dexter and F. L. Ames, trustees		25,000.00
Paid Oliver Ames amount due him on notes in sinking-fund bonds		672.58
509 sinking-fund bonds delivered Oliver Ames in payment for notes of the Colorado Improvement Company held by him, per resolution of executive committee, Jan. 18, 1875, indorsed payable to Union Pacific R. R. Co. on demand, with interest at 12 per cent., interest to Dec. 10, 1874:		
Principal	$342,655.82	
Interest	53,764.26	
Total	396,420.08	
(Charged to losses on securities, $113,252.50)		395,747.50
Paid S. Hooper & Co., balance of loan and interest		2,964.65
Paid note of Colorado Improvement Company and interest		5,091.67
Paid J. W. Gannett, services and expenses as auditor of Colorado Improvement Company, 2½ years to Dec. 19, 1874, at $300 per year		750.00
Paid note of T. E. Sickels, general agent		18,544.42
Paid material, etc., per operating department		536.59
Total		456,535.65
Credits during same period were:		
Colorado Central R. R. Co	$7,228.24	
7,200 shares Colorado Central R. R. Co. received from Colorado Improvement Company against against advances 7,200 shares at $100: $720,000 at 25 per cent	180,000.00	
		187,228.24
Debit balance 31st Dec., 1875		269,307.41
The charges during 1876 were as follows:		
For cost of 450 shares of the capital stock of the Colorado Improvement Company, of $1,000 each, bought and owned by this company, as per "Colorado Improvement Company Stock" account, now transferred:		
450 shares, at $1,000 each, cost	567,064.55	
Coupons from Boulder Company bonds, collected by E. W. Rollins, Denver	5,120.00	
Paid draft for amount due on land contract with Denver Pacific Railway and Telegraph Company	329.83	
Total	572,514.38	
Contra:		
196 Boulder Company, Colorado, bonds, of $1,000 each, received on account of advances, etc., $196,000, at 80 per cent	$156,800.00	
600 first-mortgage bonds Colorado Central R. R. Co., $600,000 in bonds, at 80 per cent	480,000.00	
Coupons on above bonds, Colorado Central R. R. Co., received on account of interest on our advances.	72,000.00	
Draft per E. W. Rollins, treasurer.	8,420.00	

EXHIBIT A 16 (containing details from

Item No.				
	Coupons from Boulder Company bonds due May 1, 1875, $560: at 70 per cent	$392.00		
			$717,612.00	
				$145,097.62
	Debit balance 31st Dec., 1876			124,209.79
	Sept. 11, 1877. By proportion of amount paid by E. W. Rollins as a bonus upon the privilege granted to him under his note of Oct. 26, 1876 (see item 1451)			31.32
	Debit balance 31st Dec., 1877			124,177.97
	Feb. 23, 1878. Remittances to E. W. Rollins to re-imburse him for sums paid by him for Boulder and Weld Counties, taxes, recording deed, advertising annual statement Denver Pacific Railway land department, etc			105.71
	Debit balance 31st Dec., 1878			124,283.68
	Colorado Improvement Company stock:			
	Debit balance Dec. 31, 1874			385,388.89
	Charges during 1875 were as follows, viz:			
	Purchase from L. S. Bullard (under authority of executive committee, Oct. 24, 1874), 6 shares Colorado Improvement Company stock, at $1,000	$6,000.00		
	Interest	1,083.33		
			7,083.33	
	Difference in Utah Southern R. R. Co. bonds exchanged for above, say, $9,000 at 80 and 75 as now sold to show actual cost of stock			450.00
	Purchase through J. W. Gannett, Omaha, of the following certificates of stock in the Colorado Improvement Company, under authority of executive committee Oct. 24, 1874:			
	10 shares, in name of J. W. Gannett	$10,000.00		
	10 shares, name of T. L. Kimball	10,000.00		
	15 shares, A. J. Poppleton	15,000.00		
	5 shares, O. F. Davis	5,000.00		
	40 shares	40,000.00		
	Interest 1 year, 9 months, and 20 days, at 10 per cent	7,250.00		
			47,250.00	
	Difference between cost of the 63 Utah Southern R. R. Co. bonds, given in payment for above 40 shares Colorado Improvement Company stock of $63,000 bonds, at 80 and at 75		3,150.00	
			57,933.33	
	Exchange with John C. Sharp, 16 Utah Southern R. R. bonds, at 75			12,000.00
	For 10 shares Colorado Improvement Co. stock, at $1,000	$10,000.00		
	Interest	1,805.00		
			11,805.56	11,805.56
	To John C. Sharp's debit		194.44	
	Difference between cost of above, 16 Southern R. R. Co. bonds as originally charged at 80 and as now charged at 75			800.00
	Exchange of Utah Southern R. R. Co. bonds, Cyrus Lothrup, 16 bonds; G. M. Dodge, 24 bonds; 40 bonds, at 75		$30,000.00	

A 13 to A 15, inclusive)—Continued.

Item No.				
	For Colorado Improvement Company stock:			
	Cyrus Lothrup, 10 shares	$10,000.00		
	Interest	1,805.56		
	G. M. Dodge, 15 shares	15,000.00		
	Interest	2,708.34		
			$29,513.90	$29,513.90
	Debit of Cyrus Lothrop	194.44	486.10	
	Debit of Morton, Bliss & Co. for amount paid them by G. M. Dodge to adjust overpayment in bonds	291.66		
			486.10	
	Difference between cost of above 40 bonds at 80 and at 75			2,000.00
	Exchange with Edward R. Eager, 16 Utah Southern R. R. Co. bonds, $16,000, at 75		$12,000.00	
	For 10 shares Colorado Improvement Co. stock:			
	Ten shares, at $1,000	$10,000.00		
	Interest	1,805.56		
			11,805.56	11,805.56
	Debit of E. R. Eager		194.44	
	Difference $16,000, at 80 and at 75			800.00
	Exchange with L. S. Bullard for 1 share of Colorado Improvent Co. stock		1,000.00	
	Interest		102.31	
			1,102.31	1,102.31
	One Utah Southern R. R. Co. bond	$750.00		
	Cash to balance	352.31		
			1,102.31	
	Difference $1,000, at 80 and at 75			50.00
	Exchange with F. L. Ames 33 Utah Southern R. R. Co. bonds, $33,000, at 75		24,750.00	
	And with S. Hooper & Co., 33 Utah Southern R. R. bonds, $33,000, at 75		24,750.00	
			49,500.00	
	For Colorado Improvement Co. stock:			
	F. L. Ames, 20 shares	$20,000.00		
	Interest	3,611.11		
	32 Utah bond coupons	1,120.00		
		24,731.11		
	S. Hooper & Co., 20 shares	$20,000.00		
	Interest	3,611.11		
	33 United States bonds, coupons	1,120.00		
		24,731.11	49,462.22	49,462.22
	Balance		37.78	
	To debit of F. L. Ames	$18.89		
	To debit S. Hooper & Co	18.89		
			37.78	
	Difference $66,000, at 80 and at 75			3,300.00
	Exchange with J. J. Dixwell for ten shares, at 1,000	10,000.00		
	Interest	2,302.78		
		12,302.78	12.302.78	

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Item No.				
	Sixteen Utah Southern R. R. Co. bonds, at 75	$12,000.00		
	Paid cash to balance	302.78		
		12,302.78		
	Difference $16,000, at 80 and at 75		$800.00	181,675.66
	Total			567,064.55
	By transfer to "Investment in Colorado Improvement Company," being cost of 405 shares of the capital stock of the Colorado Improvement Company, of $1,000 each, bought and owned by this company, as per "Colorado Improvement Company stock" account			567,064.55
1456.	$8,915.82 represents 20 first-mortgage bonds of the Wasatch and Jordan Valley R. R. certificates, of $500 each, United States gold coin, say $10,000 in all, received from C. W. Schofield in settlement of accounts against him for the Wasatch and Jordan Valley R. R. Co., and the Bingham Canyon R. R. Co.; bonds dated Apr. 10, 1873, twenty years to run; interest 9 per cent. gold coin; coupons May 1 and Nov. 1, $22.50 gold each; amount of account as settled, receipted by S. Dillon, and letter of C. W. Schofield, president, Apr. 9, 1878, $8,915.82 for which we receive the $10,000 in bonds as above.			
1457.	Debit balance Dec. 31, 1874			176,000.00
	Charges during 1875 were as under:			
	34 Utah Southern R. R. Co. first mortgage bonds, received on account of advances to the Utah Southern R. R. Co., as per resolution of executive committee, Oct. 24, 1874, $34,000, at 80 per cent		$27,200.00	
	661 first-mortgage bonds, received for advances made and to be made, as per arrangement between the Utah Southern R. R. Co. and this company, $261,000, at 80 per cent		208,800.00	
	9 first-mortgage bonds, $9,000, at 80 per cent.		7,200.00	
	116 first-mortgage bonds, received from Utah Southern R. R. Co., special "contract" account, the same being our proportion of the surplus bonds, divided by the Utah Southern R. R. Co. pro rata to subscribers to its capital stock, and as per agreement of Oct. 30, 1874. (See foregoing entries and references.)			
	Whole issue of bonds	$1,500,000.00		
	Expended in constructing road.	1,036,000.00		
	Surplus of bonds	464,000.00		
	Capital stock, $1,500,000, issued for U. S. R. R. Co., free from assessment, $500,000; open to subscribers, $1,000,000, to which we subcribe $250,000, or one-fourth.			
	One-fourth of $464,000 in bonds, entered at 80 per cent			92,800.00
	20 Utah Southern R. R. Co. first-mortgage bonds, received from the company against their account, $20,000, at 80 per cent			16,000.00
	Total			352,000.00
	Credits during 1875 were as follows:			
	For 9 bonds used in purchasing Colorado Improvement Co. stock, $9,000, at 75		$6,750.00	
	Difference in value between 80 and 75 per cent		450.00	

A 13 to A 15, inclusive)—Continued.

Item No.

For 63 bonds, exchanged for Colorado Improvement Co. stock, $63,000, at 75	$47,250.00		
Difference between 80 and 75 per cent	3,150.00		
For 16 bonds exchanged for Colorado Improvement Co. stock, $16,000, at 75 per cent.....	12,000.00		
Difference between 80 and 75 per cent	800.00		
For 1 bond used in exchange for 1 share of Colorado Improvement Co. stock	750.00		
Difference between 80 per cent. and 75 per cent.....	50.00		
For 66 bonds exchanged for Colorado Improvement Co. stock, $66,000 at 75 per cent.....	49,500.00		
Difference between 80 per cent. and 75 per cent.....	3,300.00		
For 16 bonds exchanged for Colorado Improvement Co. stock, $16,000, at 75 per cent.....	12,000.00		
Difference between 80 per cent. and 75 per cent.....	800.00		
For 40 bonds exchanged for Colorado Improvement Co. stock, $40,000, at 75 per cent.....	30,000.00		
Difference between 80 per cent. and 75 per cent....	2,000.00		
For 16 bonds exchanged for Colorado Improvement Co. stock, $16,000, at 75 per cent.....	12,000.00		
Difference between 80 per cent. and 75 per cent....	800.00		
		$181,600.00	
			$170.400.00
Debit balance 31st Dec., 1875.....			346,400.00

In 1876 the account was charged as under:

For $5,130 in first-mortgage bonds of the Utah Southern Railroad Company, "special contract" account, received by this company in a distribution of bonds remaining on hand upon the completion of their road, per agreement of Oct. 30, 1874:

Amount of bonds retained at the time of the first distribution for the purpose of further equipping the road, etc	$40,000.00	
Amount of bonds used for equipment, $20,000, and for services of their mortgage trustees, $2,000	22,000.00	
Balance undisposed of.....		18,000.00
Of which as owners of 2,850 shares assessable stock, we are indebted to that proportion of 10,000 shares, viz, $\frac{2850}{10000}$ of $18,000 in bonds, say $5,130 in bonds, entered at 80 per cent.....		4,104.00
Total		350,504.00

Credits during 1876 were as under:

For 17 bonds used by operating department in part payment of lots with the buildings on in block F, Omaha, Nebr., $17,000, at 80 per cent.....	13,600.00

EXHIBIT A 16 (containing details from

Item No.

Received from J. W. Gannett, anditor, proceeds of sale of a fraction for $\frac{130}{1000}$ of a Utah Southern Railroad Company bond, at 65 per cent	$84.50	
Gain and loss on investments for discount of 15 per cent. on above $\frac{130}{1000}$	19.50	
		$13,704.00
Debit balance 31st Jan., 1876		336,800.00
Credits during 1878 as follows:		
For 75 bonds sold to Mr. Dillon, at 80 per cent., and accrued interest	60,000.00	
(Interest charged S. Dillon, 84 days, on $75,000, $1,208.22.)		
For $189,000 bonds sold to Mr. Ames, at 80 per cent.	151,200.00	
(Interest 85 days on $189,000, $3,080.96, charged to interest on Utah Southern Railroad Company bonds.)		
For 37 bonds sold to Mr. Dillon, at 80 per cent., and accrued interest, $37,000	29,600.00	
		240,800.00
(Interest charged S. Dillon, 92 days, at 7 per cent., $652.82.)		
Debit balance 31st Dec., 1878		96,000.00

1458. 5,000 shares of the capital stock of the Utah Southern R. R. Co., received from that company as per terms of contract of May 22, 1871:

5,000 shares at $100 each, $500,000, entered at 25 per cent.... 125,000.00

1459. This account was opened Jan. 1, 1875, and during that year there was charged to it as follows:

Amount paid the Utah Southern R. R. Co., on account of assessment No. 12, of Nov. 12, 1874, of 10 per cent. upon 2,500 shares, $100 each, of the capital stock of said company as per contract between that company and the Union Pacific R. R. Co., dated Nov. 12, 1874, and a special agreement dated Oct. 30, 1874.		
The above was paid by an order on Geo. Swan, secretary Utah Central R. R. Co., for dividend payable Jan. 1, 1875, due this company, upon 5,300 shares of Utah Central stock, say, $530,000, at 3 per cent.....		$15,900.00
Amount paid on assessment No. 12, as above, and paid by the surrender of note of Jos. A. Young, due Dec. 31, 1873, by us..	$6,745.66	
Interest on same at 12 per cent. Jan. 1, 1875.....	869.34	
		7,615.00
Amount paid Apr. 1, for account assessment on stock paid by order for dividend due this company, this date (Apr. 1) on Utah Central stock		15,900.00
Operating department for amount paid at Ogden, Apr. 14, for balance of assessment No. 12		1,485.00
Transfer from Utah Southern R. R. Co., June 15, for amounts paid on account of assessment on 2,500 shares:		
For assessments of 34 per cent. on 2,500 shares, say	$85,000.00	
For interest on same, from the date of the several assessments, to Mar. 1, 1875, at 10 per cent.....	22,599.32	
	107,599.32	
Less amount paid and charged direct to "assessment account" Apr. 1, 1875	15,900.00	
		91,699.32

A 13 to A 15, inclusive)—Continued.

Item No.

	Cash remitted June 29 to Kountze Brothers, New York, by request John Sharp, vice-president, on account assessment.....	$25,000.00
	Debit balance Dec. 31, 1875	157,599.32
	Amount paid Jan. 31, 1876, through operating department, for 350 shares Utah Southern Railroad Company stock, upon which has been assessed and paid 70 per cent. of its par value, bought at 35	12,250.00
	Debit balance Dec. 31, 1876	169,849.32
	Cash remitted Kountze Brothers, New York, being an assessment of 3 per cent. on 2,850 shares.....	8,550.00
	Debit balance Dec. 31, 1877 Debit balance Dec. 31, 1878 }	178,399.32
	Utah Southern Railroad Company:	
	Debit balance Dec. 31, 1874.....	$43,482.55
	The charges in 1875 were as follows:	
	Expenditures per operating department..	98,513.91
	Do	45,470.74
	Do	17,742.84
	Cash paid bill of Michigan Car Company.	12,690.60
	Expenditures per operating department..	28,115.00
	Do	500.00
	Do	97,596.26
	Do	3,300.00
	Do	3,268.38
	Do	416.52
	Interest on this account to July 1, 1875, at 10 per cent.....	356.03
		307,970.28
	Contra:	
	By 34 first-mortgage bonds	27,200.00
	By 261 first-mortgage bonds.....	208.800.00
	By 9 first-mortgage bonds.....	7,200.00
	By Utah Southern R. R. Co., stock assessment account	91,699.32
	By 20 first-mortgage bonds	16,000.00
	By operating department for amount allowed for overcharges on cars, compromised by a settlement of our account to Dec. 16, 1876 ..	553.51
		351,452.83

(Settled by S. Dillon, president.)

1460. $4,200 represents coupon Utah Southern R. R. Co. bonds due January 1, 1879. 120 bonds owned by the company, at $35 each.

Utah Southern R. R. Co. "special contract account."

This account has been credited as follows:

	By proportion of surplus bonds (see item 1457)	$92,800.00
	5,000 shares of stock, at 25 per cent. (see item 1458)	125,000.00
	$5,130 in bonds, at 80 per cent. (see item 1457).....	4,104.00
	Total	221,904.00
	Contra:	
	To transfer to income account	$217,800.00
	Do.....	4,104.00
		221,904.00

1461. $277,000, same as in 1874 (see item 789).

1462. 16 bonds of the above company taken April 30, 1878, in payment for freight charges upon rails, etc., under an agreement between President Dillon and Mr. John W. Young, on the part of the Utah Western R. R. Co. Bonds dated July 1, 1874, $1,000 United States gold coin, each twenty years to run, interest 7 per cent., gold coin; coupons due 1st Jan. and 1st July (each bond is entitled to six shares of stock), $16,000, in bonds at 80 per cent 12,800.00

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Contra:

To amount included in charge against John W. Young for Utah Western Rwy. Co., made April 30, 1878, in excess of the amount of our regular account, and which charge has been covered by above bonds. The excess charge having been made without consideration, and the value of the bonds being less than the price at which they were received, this entry is made to reduce the cost of the bonds to the extent of the excess charged $891.76

Debit balance, 31st Dec., 1878..... 11,908.24

1463. 6 shares, $100 each, of the capital stock of above company received on account of the amount of stock due to this company under the agreement referred to in item 1462, entered at 25 per cent., $150.

1464. 4 first-mortgage bonds of the above company received by the company Dec. 31, 1878, in exchange for 4 bonds of the Utah Northern R. R. Co., which were held by the operating department against an account of Utah Northern R. R. Co $1,600.00

90 first-mortgage bonds of the Utah Northern R. R. Co., dated July 1, 1878, 30 years to run, interest 7 per cent., received Dec. 31, 1878, in exchange for 93 Utah Northern R. R. Co. bonds, surrendered in consequence of the reorganization of the company, entered at cost of the old bonds, say..... 74,400.00

Debit balance 31st December, 1878 ..... 76,000.00

1465 For 378 shares of capital stock in above company, received as a bonus with the Utah Northern R. R. Co. bonds Feb. 2, 1875, as arranged with President Dillon, 378 shares, at $100; $37,800, at 25 per cent., $9,450. (The foregoing has been credited to income account.)

1466. For the following securities of the Summit County R. R. Co., bought by that company from Brigham Young, as authorized by executive committee March 7, 1877, viz:

Two hundred and sixty-nine first-mortgage bonds in above company, of $500 each, being all the bonds issued and outstanding, except one bond of $500; 662 shares unassessable stock of above company, at $100 per share, and 160 acres of coal lands, described in deed of Brigham Young, to Union Pacific R. R. Co., dated October 27, 1876; total amount authorized to be paid for the above securities and land, $60,000.

1467. Cash paid for $5,500 first-mortgage bonds of above railway and 1 certificate for $34.29, redeemable in said bonds at 70 per cent., bought at an average of 67.57 per cent..... $3,750.00

For purchase of Oliver Ames of $38,986.50 of the capital stock of above railway at 62.7 per cent..... 24,443.20

For amount advanced by Mr. Ames to the Little Rock and Fort Smith R. R. Co., as per receipt of E. Atkins, trustee, to assist in completing the road, in order to protect its land grant, said advance having been made to protect the interests of the Union Pacific R. R. Co., and now assumed by the company, as per arrangement with Mr. Ames, $4,572.08, and interest to March 9, 1875 ..... 5,534.75

Debit balance, December 31, 1875..... 33,727.95

Gain and loss on investments for shortage on coupons in 75 land-grant bonds, originally owned by the company and exchanged through Mr Ames..... 11.16

33,739.11

By sale July 13, 1876, of 1 Little Rock and Fort Smith Railway fractional bond certificate for $211.96, to A. E. Hildreth at 65 per cent..... 137.77

Debit balance Dec. 31, 1876
Debit balance Dec. 31, 1877
Debit balance Dec. 31, 1878 ..... 33,601.34

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1468. Exchanged Nov. 22, 1878, 29 first-mortgage bonds of the Saint Louis, Council Bluffs and Omaha R. R. Co. (see $29,211.31, item No. 791) for $19,500 in first-mortgage bonds of the same company, dated June 20, 1878, due thirty years after July 1, 1878, interest from July 1, 1878, for five years at 4 per cent., and thereafter at 6 per cent. semi-annually. Principal and interest guaranteed by the Saint Louis, Kansas City and Northern R. R. Co., under terms of compromise with holders of the original series of bonds, for which these bonds are issued in exchange:

19 $1,000 bonds	$19,000.00	
500 bonds	500.00	
For fractional part of a bond of above series (for which no certificates are issued)	203.00	
For 157 freight certificates of $20 each, issued by Saint Louis, Kansas City and Northern Co., receivable for 25 per cent. of freight bills for freight coming to or going from the Saint Louis, Council Bluffs and Omaha R. R	3,140.00	
		$22,843.00
Contra:		
For $\frac{66}{1000}$ of a first-mortgage bond of the new series sold to Mr. Dillon, $66, at 40 per cent	26.40	
Loss on the above $66 at 60 per cent	39.60	
$\frac{66}{1000}$ fractional bond sold E. Atkins, at 40 per cent	26.40	
$\frac{66}{1000}$ fractional bond sold through T. E. Tutte at 40 per cent	28.40	
Loss on the above at 60 per cent	82.20	
		203.00
Debit balance, Dec. 31, 1878		22,640.00

1469. $3,000, same as in 1874 (see item 792).

1470. Debit balance, Dec. 31, 1874		242,080.00
By sale 16,000 shares of above stock, sold by Jay Gould for account of the company, and proceeds deposited with S. M. Mills & Co., June 14, 1875; 16,000 shares, at $25 per share	$400,000.00	
By 4,500 shares sold through Oliver Ames, viz: Oliver Ames, 2,000; Elisha Atkins, 1,250; F. G. Dexter, 1,250; 4,500 shares, at $25 per share	112,500.00	
By B. E. Bates, 1,250; E. H. Baker, 1,250; F. L. Ames, 500; O. Ames, second, and E. H. Rollins, 500; 3,500 shares, at $25 per share	87,500.00	
Total	600,000.00	
Contra:		
To gain and loss on investments:		
For profit on 20,500 shares, at $15. $307,500.00		
Profit on 3,500 shares, at $15 .... 52,500.00		
	360,000.00	
		240,00.00
Debit balance, Dec. 31, 1875		
Debit balance, Dec. 31, 1876		
Debit balance, Dec. 31, 1877		2,080.00
Debit balance, Dec. 31, 1878		
1471. Debit balance Dec. 31, 1874		8,244.13
Charles W. Pollard, 50 shares Union Pacific R. R. Co. stock bought to effect settlement of suit *vs.* the company, 50 shares at 80 per cent		4,000.00
One thousand shares received in accordance with vote of executive committee, New York, Nov. 6, 1875, in connection with settlement of C. W. Pollard's suit at 78 per cent. (interest and dividend adjusted)		76,570.05
Credit balance Dec. 31, 1875		
Credit balance Dec. 31, 1876		
Credit balance Dec. 31, 1877		88,814.18
Credit balance		

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	Davis contract for 1,546 shares, now, Mar. 11, 1878, taken possession of by the company and credited to the Davis contract (see item 1424), 1,546 shares, at 70 per cent	$108,220.00
	Debit balance Dec. 31, 1878	197,034.18
1472.	$5,161.35. Same as 1874. (See item 795.)	
1473.	This account was opened Feb. 14, 1877, by charging to it 1 Union Pacific R. R. Co. sinking-fund bond left by the trustees of the Davis contract in our custody and this day taken by the company and its value credited to Davis contract (see executive committee records) Sept. 9, 1876, $1,000, at 93½	935.00
	Profit on sinking-fund bond sold to O. Ames	42.50
		977.50
	By cash, Oliver Ames, for 1 sinking fund bond	977.50
	Charges during 1878 were as follows:	
	Cash for 6 bonds, per Head & Perkins, by approval Vice-President Atkins	6,035.67
	Cash for 4 bonds, per Head & Perkins, by approval Vice-President Atkins	4,040.56
	Cash for 10 bonds, per Head & Perkins, by approval Vice-President Atkins	10,037.50
	Cash for 6 bonds, per Head & Perkins, by approval Vice-President Atkins	6,072.50
	Cash for 11 bonds, per Chase & Atkins, by approval Vice-President Atkins	11,123.75
	Cash for 6 bonds, per Chase & Atkins, by approval Vice-President Atkins	6,067.50
	Cash for 1 bond, per Chase & Atkins, by approval Vice-President Atkins	1,021.25
	Debit balance 31st Dec., 1878	44,398.73
1474.	One hundred thousand dollars gold advanced above company, April 9, May 13 and 16 (see executive committee records 22d June, 1875), in currency	114,778.94
	Paid Ham Bros., New York, for £2,631 10*s.* sterling, June 22	15,116.40
	Paid by S. Dillon for cost of 100 furnished Captain Bradbury	535.70
	Paid for $37,061.20 gold at 17 3/64 used to pay balance due on stock assessment accounts of Oliver Ames and others in the Occidental and Oriental Steamship Company, paid by Ham & Monroe, New York	43,378.97
	Debit balance 31st Dec., 1875 Debit balance 31st Dec., 1876 Debit balance 31st Dec., 1877	173,810.01
	June 29, 1878, by gold deposited with the Union Trust Company by S. Dillon, and received by him from Mr. Huntington, of the Central Pacific R. R. Co., for account of the Occidental and Oriental Steamship Co	40,000.00
	Debit balance, 31st Dec., 1878	133,810.01
1475.	Cash paid Oct. 5, 1875, "Frank M. Ames, treasurer, for release from contract for mining coal"	1,000,000.00
	Credit:	
	Cash received Oct. 5, 1875, of "Frank M. Ames, treasurer, dividend belonging to this company of sum received for release from contract for mining coal"	900,000.00
	Debit balance Dec. 31, 1875 Debit balance Dec. 31, 1876 Debit balance Dec. 31, 1877 Debit balance Dec. 31, 1878	100,000.00

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1477. 605 first-mortgage convertible 7 per cent. bonds of $1,000 each, of above company. Bonds dated Jan. 1, 1877, 20 years to run. Coupons due Jan. 1 and July 1 (bought of Chester W. Collins, May 2, 1878), $605,000 in bonds, at 80 per cent $484,000.00

1478. 3,025 shares of the capital stock of above company, at $100 each, $302,500, at 15 per cent., (bought of Chester W. Collins, May 2, 1878) 45,375.00

1479–1482. Represent amount due on the following coupons for Omaha and Republican Valley R. R. Co. bonds, viz:

Coupon No. 1, due 1st July, 1877	6,650.00
Coupon No. 2, due 1st Jan'y, 1878	17,850.00
Coupon No. 3, due 1st July, 1878	21,175.00
Coupon No. 4, due 1st Jan'y, 1879	21,175.00

1487. Charges during 1875 were as under:

Cash paid interest on call loan, Dec. 14, 1874, to March 1, 1875	3,696.00
1,111 sinking-fund bonds sold to Jay Gould, as per executive committee records, April 7, 1875; 1,111 bonds, at 86.8373502 per cent.	964,762.96
To accrued interest on above bonds from March 9 to April 6, 1,111 bonds, 28 days, at 21.73913 per day per bond	6,762.61
150 sinking-fund bonds sold to Jay Gould, as per executive committee records, April 7, 1875, at 81 per cent., less March, 1875, coupon, detached, $40	115,500.00
To accrued interest on above bonds, March 1 to April 8, say 77 per cent., 39 days, at 21.73913 per day per bond	1,271.74
	1,091,993.31

Contra:

By balance, 31st December, 1874	$250,000.00	
Interest on loan to 1st March	3,696.00	
Interest 1st March to 6th April, 36 days, at 7 per cent	1,750.00	
Company's note, paid April 6 by Jay Gould	50,000.00	
C. J. Osborn & Co., loan and interest, paid by Jay Gould	100,700.00	
S. M. Mills & Co., loan and interest, paid by Jay Gould	50,359.72	
Jameson, Smith & Cotting, loan and interest, paid by Jay Gould	50,631.94	
Cash deposited in Chemical Bank by Jay Gould.	470,257.60	
Do	114,598.05	
		1,091,993.31

Mr. Gould's account was credited in 1877 with deposits placed to our credit at the Chemical National Bank, New York, and other payments by him, on account of Kansas Pacific Railway Company's acceptances paid and to be paid for his account by us; and also a portion as a loan from him:

By cash, March 19 to December 31	1,380,518.08
By Kansas Pacific Railway Company's drafts paid by Jay Gould	150,000.00
By Colorado Central Railroad Company's drafts paid by Jay Gould	5,000.00
By interest on this account at 5 per cent	1,632.34
	1,537,150.42

Contra:

To cash, February 13 to December 4	$600,472.22	
To drafts, etc., Kansas Pacific R. R. Co	150,000.00	
To interest, Kansas Pacific R. R. Co	166.68	
To Douglas County bonds	67,500.00	
To interest, county bonds	261.52	
To Saunders County bonds	118,750.00	
To Butler County bonds	48,410.03	
		985,560.45
Credit balance, 31st Dec., 1877		551,589.97

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The charges during 1878 have been:

To cash		$522,671.07
To 1 first-mortgage bond, Colorado Central R. R. Co		900.00
To transfer of Arkansas Valley Railway Co.'s account with the 95 Kansas Pacific Railway Co.'s funding bonds held as collateral therefor		71,049.82
1,000 first-mortgage bonds Colorado Central R. R. Co. sold to Mr. Gould at 90 per cent		900,000.00
Accrued interest on above $1,000,000 bonds, June 1 to August 14, 2 months 13 days, at 8 per cent		16,222.22
Expenditures per operating department on account extension of Utah and Northern Railway		371,602.74
Acceptances of the Kansas Pacific Railway Co.		313,461.55
		2,195,907.40
Credit:		
By cash	$985,000.00	
By interest to Feb. 5, at 7 per cent	12,671.07	
By interest to Aug. 13, at 6 per cent	25,008.74	
By dividend No. 13, due Oct. 1.	254,250.00	
	1,276,929.81	
		$918,977.59
Debit balance, Dec. 31, 1878		367,387.63
1489. Debit balance, Dec. 31, 1874		640,936.44
Charges to the account during 1875 were as follows:		
Transfer from Prosper P. Shaw	$1,130,000.00	
Transfer from C. S. Bushnell	69,569.91	
Transfer from Morton, Bliss & Co	7,198.53	
		206,768.44
Debit balance, Dec. 31, 1875		847,704.88
There was credited, in 1876, dividends due to H. S. McComb retained by the company and applied to an account against him		187.50
Debit balance, Dec. 31, 1876 / Debit balance, Dec. 31, 1877		847,517.38
In August, 1878, the account was credited as follows: By cash "received from Emott, Burnett & Hammond, amount of a 6 per cent. dividend from the assignee of Schepeler & Co., New York, on account of their bills of exchange drawn on Fould & Co., Paris, borrowed May 4, 1869, when 96 Union Pacific first-mortgage bonds were pledged as collatnral therefor; Schepler & Co. failed, the exchange was worthless, and the collateral bonds seem to have gone into their general assets"		5,034.81
Debit balance Dec. 31, 1878		842,482.57
1504. $36,762,300; remains unchanged.		
1506. Credit balance, 31st Dec., 1874		27,233,000.00
1 sinking-fund bond, issued to L. B. Monroe, in exchange for 1 first-mortgage bond, destroyed by fire in Boston, Nov. 9, 1872.		1,000.00
Credit balance, 31st Dec., 1875 / Credit balance, 31st Dec., 1876		27,232,000.00
One first-mortgage bond, canceled in accordance with executive records, Oct. 1, 1877, the bond being so defaced as to be unsalable		1,000.00
Credit balance on bonds outstanding 31st Dec., 1878		27,231,000.00

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1507. $477,000; premiums unchanged (see item 300).

1508. Credit balance 31st Dec., 1874 ..... $7,916,000.00
To bonds bought by the trustees in 1875 ..... $247,000.00
To bonds received as cash in payment for land 37,000.00
284,000.00

Credit balance, 31st Dec., 1875 ..... 7,632,000.00
To bonds bought by the trustees in 1876 ..... 227,000.00
To bonds received as cash for land 1,000.00
228,000.00

Credit balance, 31st Dec., 1876 ..... 7,404,000.00
To bonds bought by the trustee, F. L. Ames, in 1877 ..... 80,000.00

Credit balance, 31st Dec., 1877 ..... 7,324,000.00
To bonds bought by F. L. Ames, trustee, in 1878 ..... 440,000.00

Credit balance, 31st Dec., 1878 ..... 6,884,000.00

1509. Credit balance, 31st Dec., 1874 ..... 10,497.000.00
Sinking-fund mortgage bonds issued in 1875 in exchange for income bonds, fractional certificate, etc. $3,907,000.00
Less amount paid by the Union Trust Company trustees, to redeem 144 sinking-fund mortgage bonds, redeemable Sept. 1, 1875, in accordance with the terms of the indenture securing the bonds 144,000.00
3,763,000.00

Credit balance, 31st Dec., 1875 ..... 14,260.000.00
Sinking-fund bonds exchanged in 1876, for income bonds, fractional certificate, etc 66,000.00
Sinking-fund bonds owned by the company 5,000.00
71,000.00
To paid by the Union Trust Company trustees, to redeem 143 sinking-fund mortgage bonds 143,000.00
72,000.00

Credit balance, 31st Dec., 1876 ..... 14,188,000.00
To paid by the Union Trust Company, trustee, to redeem 142 bonds, Sept. 1, 1877 ..... 142,000.00
To 1 sinking-fund mortgage bond, bought by Union Trust Company 1,000.00
143,000.00

Credit balance, 31st Dec., 1877 ..... 14,045,000.00
During 1878 sinking-fund mortgage coupon bonds were surrendered in exchange for registered sinking-fund mortgage bonds, of $5,000 each, issued in the name of M. H. Simpson, Boston, amounting to. 347,000.00
Paid by the Union Trust Company, to redeem 140 sinking-fund mortgage bonds 140,000.00
487,000.00

Credit balance, 31st Dec., 1878 ..... 13,558,000.00

1510. These bonds were issued Mar. 21, 1878, particulars of which are given in item 1509. Between the above date and the 10th Dec., 1878, $347,000 of these registered bonds were exchanged for the ordinary sinking-fund mortgage bonds.

1511. Credit balance, 31st Dec., 1874 ..... 608,000.00
To sinking-fund bonds, exchange for income bonds 543,000.00

Credit balance, 31st Dec., 1875 ..... 65,000.00

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	To sinking-fund bonds exchanged for income bonds in 1876	$55,000.00	
	To cash, income bonds redeemed	9,000.00	
			$64,000.00
	Credit balance, 31st Dec., 1876 Credit balance, 31st Dec., 1877 Credit balance, 31st Dec., 1878		1,000.00
1512.	Credit balance, 31st Dec., 1874		2,377,000.00
	For "47 bonds drawn in New York, Nov. 2, 1874, for redemption in April, 1875"		47,000.00
	Credit balance, 31st Dec., 1875		2,330,000,00
	To "51 Omaha Bridge bonds, drawn in accordance with the provisions of the mortgage in New York, Nov. 16, 1875, for redemption on Apr. 1, 1876"		51,000.00
	Credit balance, 31st Dec. 1876		2,279,000.00
	For 54 Omaha Bridge bonds drawn in New York, Nov. 4, 1876, for redemption in April, 1877		54,000.00
	Credit balance, 31st Dec. 1877		2,225,000.00
	For 58 Omaha Bridge bonds, drawn in New York, Nov. 1, 1877, for redemption in April, 1878		58,000.00
	Credit balance, 31st Dec., 1878]		2,167,000.00
1513.	$27,236,512—remains unchanged—(see item 307).		
1514.	Credit balance, Dec. 31, 1874		7,948,444.59
	By interest on bonds, for year 1875	$1,634,190.72	
	By correction entries	176.18	
	Total	1,634,366.90	
	To operating department	342,240.58	
			1,292,126.32
	Credit balance, Dec. 31, 1875		9,240,570.91
	By interest on bonds for year 1876	1,634,190.72	
	To operating department	369,053.34	
			1,265,137.38
	Credit balance, Dec. 31, 1876		10,505,708.29
	By interest on bonds for year 1877	1,634,190.72	
	By correction entries	181.61	
	Total	1,634,372.33	
	To operating department	607,754.51	
			1,027,617.82
	Credit balance, Dec. 31, 1877		11,533,326.11
	By interest on bonds for 1878	1,634,190.72	
	By correction entries	6,566.93	
	Total	1,640,757.65	
	To operating department	816,526.03	
			824,231.62
	Credit balance, Dec 31, 1878		12,357,557.73
1515.	$263,620.13. Balance same as in 1869.		
1525.	Credit balance, Dec. 31, 1874		30,000.00
	By dividends on 5,300 shares 1875	47,700.00	
	1876	58,300.00	
	1877	63,600.00	
	1878	58,300.00	
			227,900.00
			257,900.00

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Contra:

To transfer of income account, 1875	$61,800.00	
1876	47,700.00	
1877	58,300.00	
1878	63,600.00	
		$231,400.00
Credit balance, Dec. 31, 1878		26,500.00

1529. $66,850 balance represents amounts due for coupons, viz:

July 1, 1877, from 190 bonds	6,650.00
Jan. 1, 1878, from 415 bonds	14,525.00
Jan. 1, 1878, from 190 bonds	3,325.00
July 1, 1878, from 605 bonds	21,175.00
Jan. 1, 1879, from 605 bonds	21,175.00
Total	66,850.00

1531. $16,222.22 represents accrued interest on $1,000,000 Colorado Central R. R. Co. bonds, from June 1 to Aug. 14, 1878, charged to Jay Gould.

1534.

Credit balance, Dec. 31, 1874	3,538,030.47
Notes issued during 1875	1,985,758.23
Total	5,523,788.70
Notes paid in 1875	3,255,805.49
Credit balance, Dec. 31, 1875	2,267,983.21
Notes issued during 1876	2,153,110.34
Total	4,421,093.55
Notes paid in 1876	1,948,908.78
Credit balance, Dec. 31, 1876	2,472,184.77
Notes issued during 1877	2,467,622.84
Total	4,939,807.61
Notes paid in 1877	2,192,788.09
Credit balance, Dec. 31, 1877	2,747,019.52
Notes issued during 1878	1,637,213.88
Total	4,384,233.40
Notes paid in 1878	2,123,016.73
Credit balance on notes outstanding Dec. 31, 1878	2,261,216.67

1535. This account, opened Nov. 18, 1876, was credited with drafts amounting to $150,000 of the Kansas Pacific Rwy. Co., accepted by the Union Pacific R. R. Co., in accordance with vote of executive committee, Nov. 13, 1876, and transferred Mar. 23, 1877, to Jay Gould, "he having, in accordance with his guaranty, placed us in funds to cover our payment of same." (See item 1487.)

The account was credited in 1878 with draft of the Edgar Thomson Steel Company, limited	$60,600.00
And with drafts of the Kansas Pacific Rwy. Co	313,461.55
	374,062.38
Of which there has been paid	160,840.60
Leaving acceptances outstanding, 31st Dec., 1878	213,221.78

1563.

Credit balance, 31st Dec., 1874	239,721.07
June 30, 1875, this account was credited with "amount reported by O. F. Davis, land agent, May 9, 1874, as the amount outstanding and unpaid of contracts for town lots sold, during the time such sales were superintended by either G. M. Dodge, J. M. Eddy, or Geo. F. Mayer as agents, and prior to Mar. 31, 1873. The amount has not hitherto been credited to the sales account."	43,926.31
Credit balance, 31st Dec., 1876	283,647.38

EXHIBIT A 16 (details from

Item No.

The account was charged in 1877 as follows:

To cash to Mr. Harding to reimburse him for lot found to be outside company's limits		$350.00
Sales of land-grant lots, old account		43,926.31
Paid "balance of consideration money due on certain town-lot deeds, the same being that portion of the consideration money which was paid by purchase to G. M. Dodge, former agent and trustee, and finally accounted for between him and the company April 30, 1875		25,185.69
(See records executive committee, Sept. 3, 1877.)		
Do		23,500.78
Do		3.00
		$92,965.78
Credit balance, 31st Dec., 1877		190,681.60

The charges in 1878 were as follows:

Paid balance of consideration on certain town lots (for description see above)	$259.90	
Paid Mrs. M. Cummings, Sidney, Nebr., to reimburse her for payments made for lots afterwards found not to belong to the company	321.00	
Lot surrendered and another taken	50.00	
		631.90
Credit balance, 31st Dec., 1878		190,049.70

1500. To amount reported by O. F. Davis, land agent, as the amount outstanding and unpaid of town lots sold prior to March 31, 1873 (see item 1563), amount hitherto not credited 43,926.31

From June 30 to Dec. 31, 1875, there was credited on account of the above	4,134.63
Debit balance, Dec. 31, 1875	39,791.68
From Jan. to Dec. 31, 1876, received	4,633.35
Debit balance, Dec. 31, 1876	35,158.33
In Jan., 1877, received $200, and Dec. $50	250.00
Debit balance, Dec. 31, 1877 Debit balance, Dec. 31, 1878	34,908.33

1570. This account was opened Sept. 29, 1877, by the transfer to its credit of the amount reported by O. F. Davis, land agent, as the amount outstanding and unpaid of contracts for town lots sold prior to Mar. 31, 1873 (see item 1563) 43,926.31

Consideration money paid by purchases to G. M. Dodge, former agent and trustee (see item 1563)	25,185.69
Do	23,500.78
Do	3.00
Do	260.90
Credit balance, Dec. 31, 1878	92,876.68

1564. Credit balance, 31st Dec., 1874 ..... 4,931,582.02

By sales of land in 1875	409,936.10	
Less sales canceled by land notes, land cash, and forfeited and canceled contracts	5,474.10	
		404,462.00
Credit balance, 31st Dec., 1875		5 336,044.02

A 13 to A 15)—Continued.

Item No.			
	By sales of land in 1876	$389,773.46	
	Less sales canceled	14,232.64	
			$375,540.82
	Credit balance, 31st Dec., 1876		5,711,584.84
	By sales of land in 1877	343,768.02	
	Less sales canceled	338,225.63	
			5,542.39
	Credit balance, 31st Dec., 1877		5,717,127.23
	By sales of land, 1878	1,558,082.32	
	Less sales canceled	482,092.27	
			1,075,990.05
	Credit balance, 31st Dec., 1878		6,793,117.28
1565.	Credit balance, Dec. 31, 1874		250,771.00
	By interest on land notes received in 1875		82,687.20
	Credit balance, Dec. 31, 1875		333,458.20
	By interest received in 1876	79,640.78	
	Less interest refunded	68.75	
			79,572.03
	Credit balance, Dec. 31, 1876		413,030.23
	By interest received in 1877	88,904.94	
	Less interest refunded	11.80	
			88,893.14
	Credit balance, Dec. 31, 1877		501,923.37
	By interest received in 1878	91,727.98	
	Less interest refunded	2,999.01	
			88,728.97
	Credit balance, Dec. 31, 1878		590,652.34
	Credit balance, Dec. 31, 1878		590,652.34
1567.	This account was opened June 30, 1876, by transferring to its credit the following accounts, viz:		
	Gain on land-grant bonds bought by trustees		183,280.32
	Gain on land-grant bonds bought by trustees, canceled at land department		61.96
	Total		183,342.28
	To premium and commission on bonds canceled		842.65
	Credit balance, Dec. 31, 1876		182,499.63
	To premium and commission on bonds canceled in 1877		2,572.38
	Credit balance, Dec. 31, 1877		179,927.25
	To premium and commission on bonds canceled in 1878		22,678.92
	Credit balance, Dec. 31, 1878		157,248.33

EXHIBIT A 17

Balance-sheet for the year

DR.

Ledger folio.	Item No.	Title of account.	Amount.
23	.....	The United States, interest repaid	$5, 185, 394. 71
40	.....	Construction	92, 210, 382. 28
42	.....	Ames contract	1, 748, 739. 94
43	.....	Davis contract	23, 129, 671. 01
44	.....	Crédit Mobilier of America	987, 153. 35
46	.....	The Omaha Bridge	2, 869, 897. 51
48	.....	Income account	998, 259. 80
64	.....	Car-service earnings	8, 347. 34
70	.....	Conducting transportation	526, 357. 58
72	.....	Motive power	1, 052, 828. 01
74	.....	Maintenance of cars	214, 175. 98
76	.....	Maintenance of way	594, 941. 65
78	.....	General expenses	261, 531. 90
84	.....	Interest on bonds	2, 506, 626. 36
90	.....	Dividend account	1, 102, 350. 00
91	.....	Discount and interest	37, 073. 92
150	.....	Losses on securities	144. 00
155	.....	Expense to the company of the land department	835, 050. 01
158	.....	Taxes on lands	835, 023. 75
160	.....	Expense to the company of the town-lot department	10, 309. 35
162	.....	Taxes on town lots	26, 428. 12
165	.....	Cash	75, 444. 55
170	.....	Union Trust Company	245, 260. 54
192	.....	Union Trust Company, trustee	613. 12
193	.....	Notes receivable	59, 000. 00
201	.....	Operating department	1, 330, 989. 04
232	.....	United States Treasury Department	2, 806, 778. 14
237	.....	United States transportation accounts, July to Dec., 1878	461, 089. 46
240	.....	United States transportation, accounts, 1879	700, 663. 39
265	.....	Colorado Central R. R. Co	123, 704. 57
265	.....	Colorado Central R. R. Co., interest account	6, 666. 66
266	.....	Colorado Central R. R. Co. bonds	2, 048, 496. 25
267	.....	Colorado Central R. R. Co. stocks	2, 891, 050. 00
269	.....	Utah Southern R. R. Co	531, 609. 73
271	.....	Utah Southern R. R. Co. bonds	96, 000. 00
272	.....	Utah Southern R. R. Co. stock	125, 000. 00
273	.....	Utah Southern stock assessment account	215, 238. 07
274	.....	Utah Central R. R. Co., stock	277, 000. 00
275	.....	Utah Western Rwy. Co. bonds	11, 908. 24
275	.....	Utah Western Rwy. Co. stock	150. 00
277	.....	Investment in Utah and Northern Rwy. Co	826, 000. 00
278	.....	Utah Northern R. R. Co. stock	9, 450. 00
279	.....	Wasatch and Jordan Valley R. R. Co. bonds	8, 915. 82
280	.....	Investment in Summit County R. R. Co	60, 000. 00
281	.....	Investment in Saint Louis, Council Bluffs and Omaha R. R. Co	22, 640. 00
282	.....	Saint Louis, Chillicothe and Omaha R. R. Co. stock	3, 000. 00
283	.....	Union Pacific R. R. Co. stocks, owned by the company	197, 034. 18
284	.....	Omaha Bridge bonds, owned by the company	5, 161. 35
287	.....	Omaha and Republican Valley R R. Co. bonds	484, 000. 00
288	.....	Omaha and Republican Valley R. R. Co. stock	45, 375. 00
289	.....	Hastings and Grand Island R. R. Co	89, 287. 19
290	.....	Marysville and Blue Valley R. R. Co	198, 513. 78
295	.....	Occidental and Oriental Steam-ship Company	93, 810. 01
296	.....	Wyoming Coal and Mining Company	100, 000. 00
296	.....	Colorado lands	3, 745. 78
297	.....	Drexel, Morgan & Co., foreign account	6, 600. 00
300	.....	Colorado Central R. R. Co. coupons due June 1, 1879	101, 040. 00
300	.....	Colorado Central R. R. Co. coupons due Dec. 1, 1879	100, 920. 00
302	.....	Utah and Northern Rwy Co. coupon account	55, 790. 00
303	.....	Utah Southern R. R. Co. coupons No. 17	4, 200. 00
305	.....	Saint Louis, Council Bluffs and Omaha R. R. coupons, No. 3	390. 00
307	.....	Omaha and Republican Valley R. R. coupons, No. 6	21, 175. 00
310	.....	Collateral trust coupons No. 1, owned by the company	30, 000. 00
365	.....	Dividend No. 17	492. 00
517	.....	Chester W. Collins	316, 948. 41
518	.....	Contractors for building the Utah and Northern Rwy	803, 306. 55
520	.....	Sidney Dillon	15, 739. 00
525	.....	Contractors for building the Omaha, Niobrara and Black Hills R. R	441, 555. 66
519	.....	F. Gordon Dexter	15, 000. 00
527	.....	Elisha Atkins	38, 000. 00
	.....	E. Atkins & Co	10, 000. 00
556	.....	Leavitt Burnham, land commissioner	1, 083. 64
512	.....	Suspense account	725, 646. 67
561	.....	Expenses, donated lands	927. 42
563	.....	Taxes on donated lands	4, 057. 07
572	.....	Expenses and taxes, company town lots	17, 045. 29

(details in A 23).

ended December 31, 1879.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
1	.....	Capital stock	$36,762,300.00
2	.....	First-mortgage bonds	27,231,000.00
3	.....	Certificates for first-mortgage bonds	477,000.00
4	.....	Land-grant bonds	6,299,000.00
8	.....	Sinking-fund mortgage bonds	13,343,000.00
12	.....	Registered sinking-fund mortgage bonds	518,000.00
15	.....	Collateral trust bonds	1,000,000.00
16	.....	Omaha Bridge bonds	2,104,000.00
17	.....	The United States	27,236,512.00
18	.....	The United States, interest account	19,238,182.89
45	.....	Hoxie contract	263,620.13
50	.....	Commercial passenger earnings	1,611,649.29
52	.....	United States passenger earnings	108,163.76
54	.....	United States mail earnings	298,387.50
56	.....	Express earnings	181,747.04
58	.....	Commercial freight earnings	4,466,457.66
60	.....	United States freight earnings	254,442.83
62	.....	Company freight earnings	422,924.06
66	.....	Miscellaneous earnings	66,783.71
68	.....	Rent of buildings	22,991.98
80	.....	Colorado division	74,104.15
120	.....	Gain and loss on investments	788.63
126	.....	Dividend on Utah Central R. R. Co. stock	26,500.00
127	.....	Dividend on Union Pacific R. R. Co. stock	8,253.00
134	.....	Interest on Utah Southern R. R. Co. bonds	4,200.00
135	.....	Interest on Omaha and Republican Valley bonds	42,350.00
136	.....	Interest on Union Pacific sinking-fund bonds	1,760.00
140	.....	Interest on Colorado Central R. R. Co. bonds	56,520.00
141	.....	Interest on Wasatch and Jordon Valley bonds	900.00
142	.....	Interest on Utah and Northern Rwy. Co. bonds	111,580.00
138	.....	Interest on Union Pacific Omaha Bridge bonds	200.00
139	.....	Interest on Saint Louis, Council Bluffs and Omaha R. R. bonds	390.00
327	.....	Notes payable	2,705,684.81
339	.....	Omaha drafts	108,579.60
347	.....	Land department, special account	169,433.75
353	.....	Town-lot department, special account	27,964.91
356	.....	Colorado Central R R. Co., rent account	300,468.99
360	.....	Dividends No. 11 and prior	1,539.50
361	.....	Dividend No. 12	560.00
361	.....	Dividend No. 13	798.00
362	.....	Dividend No. 14	531.00
362	.....	Dividend No. 15	601.50
364	.....	Dividend No. 16	1,227.00
367	.....	Dividend No. 18	551,175.00
389	.....	Coupons due 1st July, 1877, and prior	12,330.00
392	.....	Coupons due 1st Jan., 1878	1,440.00
394	.....	Coupons due 1st July, 1878	2,340.00
398	.....	Coupons due 1st Jan. 1879	3,870.00
404	.....	Coupons due 1st July 1879	9,450.00
406	.....	Coupons due 1st Jan., 1880	816,930.00
450	.....	Land-grant coupons No. 22 and prior	2,061.06
452	.....	Land-grant coupons No. 23	455.00
453	.....	Land-grant coupons No. 24	875.00
456	.....	Land-grant coupons No. 25	3,430.00
482	.....	Sinking-fund coupons No. 10, and prior	2,120.00
484	.....	Sinking-fund coupons No. 11	1,880.00
487	.....	Sinking-fund coupons No. 12	5,680.00
502	.....	Collateral trust coupons No. 1	30,000.00
506	.....	Drawn Omaha Bridge bonds outstanding	1,000.00
508	.....	Omaha Bridge coupons outstanding	5,600.00
514	.....	Henry McFarland	3,000.00
515	.....	Fred L. Ames	11,267.22
519	.....	Samuel Hooper & Co	5,968.00
523	.....	Jay Gould	751,000.00
559	.....	Sales of donated lands	11,608.55
565	.....	Sales of company town lots	43,649.37
572	.....	Town-lot department	190,049.70
574	.....	Land department	6,923,708.09
576	.....	Interest on land notes	726,793.01
578	.....	Forfeited and canceled contracts	199,185.62
580	.....	Gain on land-grant bonds canceled	86,741.20
583	.....	Receipts and payments, trustees land-grant bonds	21,462.62
601	.....	Sales of land-grant town-lots	195,301.17
603	.....	Sales of land-grant town-lots, old account	92,876.68
604	.....	Interest on town-lot notes	11,966.28
606	.....	Interest on town-lot notes, old accounts	2,552.56

EXHIBIT A 17.—*Balance-sheet for the year*

DR.

Ledger folio.	Item No.	Title of account.	Amount
573	.....	Town-lot account	$115.048.44
585	.....	Land notes	3,698,742.63
588	.....	Land cash	593.99
591	.....	Land cash deposited with treasurer	184,433.75
594	.....	Fred. L. Ames, trustee	526.88
598	.....	Payments from land department funds	174,000.22
607	.....	Town-lot notes	29,161.91
610	.....	Town-lot notes, old account	33,908.23
612	.....	Town-lot cash	88.30
615	.....	Town-lot cash deposited with treasurer	29,064.91
618	.....	Payments from town-lot department funds	9,066,23
			156,278,863.82

EXHIBIT A 18

Balance-sheet for the year

DR.

Ledger folio.	Item No.	Title of account.	Amount.
51	.....	United States interest repaid, Union Division	$5,795,094.20
58	.....	United States interest repaid, Kansas Division	1,088,547.83
187	.....	United States Treasury Department, Union Division	2,811,758.37
189	.....	United States transportation accounts, July to Dec., 1878, Union Division	132,378.46
191	.....	United States transportation accounts, 1879, Union Division	256,749.40
194	.....	United States transportation accounts, 1880, Union Division	106,436.72
201	.....	United States sinking-fund, Union Division	72,862.57
205	.....	United States sinking-fund investments, Union Division	480,400.00
207	.....	United States premium on sinking-fund investments, Union Division	64,855.44
209	.....	United States transportation accounts, Kansas Division	123,931.57
213	.....	United States Treasury Department, Kansas Division	15,667.22
218	.....	United States transportation accounts, Cheyenne Branch	37,443.40
219	.....	United States transportation accounts, foreign roads	3,863.79
63	.....	Cost of roads and fixtures	153,546,680.63
66	.....	New construction	447,445.08
68	.....	New equipment	747,343.25
546	.....	Coupons due February 1, 1880, and prior (Kansas Pacific)	19,780.92
72	.....	Future income	117,304.53
220	.....	Leavenworth Branch bonds, in trust	308,000.00
221	.....	First land-grant bonds, in trust	1,426,750.00
223	.....	Second land-grant bonds, in trust	1,486,000.00
224	.....	Income bonds, in trust	165,400.00
225	.....	Income subordinated bonds, in trust	3,036,400.00
226	.....	Funding bonds in trust	1,500,000.00
229	.....	Leavenworth Branch coupon certificates, in trust	46,270.00
230	.....	First land-grant coupon certificates, in trust	243,615.12
231	.....	Second land-grant coupon certificates, in trust	159,075.00
232	.....	Cheyenne Branch bonds, in trust	1,990,000.00
233	.....	Junction City and Fort Kearney Rwy Co. bonds, in trust	970,000.00
233	.....	Golden, Boulder and Caribou Rwy Co. bonds, in trust	60,000.00
233	.....	Solomon R. R. Co. bonds, in trust	575,000.00
234	.....	Junction City and Fort Kearney Rwy Co. stocks, in trust	7,200.00
234	.....	Golden, Boulder and Caribou Rwy Co. stock, in trust	5,000.00
234	.....	Solomon R. R. Co. stock, in trust	5,000.00
234	.....	National Land Company stock, in trust	35,750.00
230	.....	Denver and Boulder Valley R. R. Co. bonds, in trust	528,000.00
247	.....	Union Pacific R. R. Co. stocks, owned by the company	108,220.00
247	.....	Kansas Pacific Rwy. Co. stock, owned by the company	206.00
247	.....	Denver Pacific Railroad and Telegraph Company stock, owned by the company	300.00
248	.....	Union Pacific Rwy Co. stock, owned by the company	4,550.00
249	.....	Land-grant bonds, Union Division, owned by the company	139,768.92
251	.....	Omaha Bridge bonds, Union Division, owned by the company	5,161.35
466	.....	Coupon certificates, Kansas Division, owned by the company	124,739.80
144	.....	Union Trust Company, trustee sinking-fund mortgage	472.00
147	.....	Union Trust Company, trustee collateral trust account	221,826.00
305	.....	Denver Extension sinking fund	104,889.43
306	.....	John A. Stewart and others, trustees	1,496.07
584	.....	Contracts, company town lots	62.50
590	.....	Land cash, Union Division	284.13

ended December 31, 1879—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
			$156, 278, 863. 82

(details in A 23).

ended December 31, 1880.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
4	.....	Capital stock	$50, 481, 000. 00
7	.....	Stock of the Union Pacific R. R. Co	268, 000. 00
10	.....	Stock of the Kansas Pacific Rwy. Co	11, 900. 00
11	.....	Stock of the Denver Pacific Railway and Telegraph Company	1, 400. 00
12	.....	First-mortgage bonds, Union Division	27, 229, 000. 00
13	.....	Land-grant bonds, Union Division	6, 071, 000. 00
16	.....	Sinking-fund mortgage bonds, Union Division	13, 124, 000. 00
19	.....	Registered mortgage bonds, Union Division	737, 000. 00
22	.....	Collateral trust bonds, Union Division	4, 691, 000. 00
23	.....	Omaha Bridge bonds, Union Division	2, 037, 000. 00
25	.....	Consolidated mortgage bonds, Kansas Division	12, 602, 000. 00
29	.....	Fractional ce tificates for mortgage bonds, Kansas Division	1, 021. 65
32	.....	Eastern Division bonds, Kansas Division	2, 240, 000. 00
32	.....	Middle Division bonds, Kansas Division	4, 063, 000. 00
33	.....	Denver extension bonds, Kansas Division	6, 366, 000 00
34	.....	Leavenworth Branch, Kansas Division	600, 000. 00
35	.....	First land-grant bonds, Kansas Division	1, 480, 750. 00
37	.....	Second land-grant bonds, Kansas Division	1, 500, 000. 00
38	.....	Income bonds, Kansas Division	263, 700. 00
39	.....	Income subordinated bonds, Kansas Division	4, 011, 650. 00
40	.....	Funding bonds, Kansas Division	1, 500, 000. 00
41	.....	Eastern Division coupon certificates, Kansas Division	297, 780. 00
42	.....	Middle Division coupon certificates, Kansas Division	541, 050. 00
43	.....	Denver extension coupon certificates, Kansas Division	1, 000, 895. 00
44	.....	Leavenworth Branch coupon certificates, Kansas Division	92, 417. 50
45	.....	First land-grant coupon certificates, Kansas Division	246, 765. 12
46	.....	Second land-grant coupon certificates, Kansas Division	161, 595. 00
47	.....	Cheyenne Branch bonds	2, 127, 000. 00
48	.....	United States, Union Division, bonds	27, 236, 512. 00
49	.....	United States interest account, Union Division	20, 872, 373. 61
56	.....	United States, Kansas Division, bonds	6, 303, 000. 00
57	.....	United States interest account, Kansas Division	5, 183, 883. 09
559	.....	George W. Clayton, receiver	17, 620. 49
70	.....	Income account	2, 521, 877. 61
77	.....	Income used for sinking funds	434, 000. 00
624	.....	Land income	848, 206. 45
236	.....	Colorado Central R. R. Co	379, 597. 75
245	.....	Utah and Northern Rwy Co	285, 820. 31
260	.....	Junction City and Fort Kearney Rwy Co	42, 578. 81
266	.....	Kansas Central R. R. Co., coupon account	35. 00
275	.....	Saint Joseph and Western R. R. Co	17, 280. 13
277	.....	Golden, Boulder and Caribou Rwy Co	4, 613. 22
283	.....	Echo and Park City R. R. Co	2, 033. 55
284	.....	Omaha and Republican Valley R. R. Co	15, 297. 87
286	.....	Omaha, Niobrara and Black Hills R. R. Co	2, 334. 78
318	.....	Notes payable	2, 227, 270. 04
325	.....	Omaha drafts	348, 830. 68
331	.....	Land funds, Union Division	515, 949. 44
335	.....	Town-lot funds, Union Division	43, 620. 46
361	.....	Dividends unpaid	784, 930. 50
368	.....	Interest accrued, not yet due	782, 720. 82
386	.....	First-mortgage coupons, Union Division	853, 740. 00

EXHIBIT A 18.—*Balance-sheet for the year*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
592	.....	Land cash, Union Division, deposited with treasurer	574,269.90
593	.....	Land contracts, Union Division	3,923,239.96
595	.....	Frederick L. Ames, trustee	4,099.38
604	.....	Town-lot contracts, Union Division	13,852.09
622	.....	Land cash, Kansas Division, deposited with Assistant Treasury	39.73
614	.....	Land contracts, Kansas Division	1,651,221.52
616	.....	Jay Gould and Russell Sage, trustees	82,196.22
578	.....	Meier and Stewart, trustees, first land-grant mortgage	116,593.78
622	.....	Geis & Co	309.45
128	.....	Cash	316,611.61
133	.....	Union Trust Company	1,013,192.30
158	.....	Speyer & Co	135,000.00
160	.....	Notes receivable	57,558.45
171	.....	Operating department	5,533,100 51
239	.....	Colorado Central R. R. Co. bonds	2,074,496.25
240	.....	Colorado Central R. R. Co. stock	2,981,050.00
243	.....	Colorado Central R. R. Co. stock assessment account	217,271.82
243	.....	Colorado Central R. R. Co. extension bonds	682,500.00
243	.....	Colorado Central R. R. Co. extension stock	65,000.00
244	.....	Utah Central R. R. Co. stock	277,000.00
244	.....	Utah Western Rwy. Co. bonds and stock	12,038.24
265	.....	Utah and Northern Rwy. Co. bonds	1,565,200.00
265	.....	Utah and Northern Rwy. Co. stock	380,650.00
246	.....	Wasatch and Jordan Valley R. R. Co. bonds	8,915.82
246	.....	Investment in Summit County R. R. Co	60,000.00
246	.....	Investment in Saint Louis, Council Bluffs and Omaha R. R. Co	19,500.00
254	.....	Omaha and Republican Valley R. R. Co. bonds	680,666.67
254	.....	Omaha and Republican Valley R. R. Co. stock	52,750.00
255	.....	Hastings and Grand Island Railroad Company	43,198.57
256	.....	Marysville and Blue Valley Railroad Company	16,468.22
257	.....	Wyoming, Montana and Pacific Railroad Company	31,948.34
258	.....	Saint Joseph and Pacific Railroad Company bonds	1,030,504.23
259	.....	Kansas and Nebraska Railway Company bonds	756,220.00
259	.....	Saint Joseph and Western Railroad Company stock	307,240.00
261	.....	Denver and S. Park Railroad Construction and Land Company	12,000.00
261	.....	Central Branch Union Pacific Railroad Company stock	1,870,700.00
262	.....	Kansas and Missouri Bridge Company stock	9,911.08
262	.....	Las Animas Ditch Company stock	1,000.00
262	.....	Union Depot Kansas City stock	1,000.00
263	.....	Kansas Central Railroad Company bonds and stock	606,243.15
263	.....	Saint Joseph Bridge Building Company bonds and stock	784,000.00
264	.....	Denver, South Park and Pacific Railroad Company stock	3,400.00
264	.....	Manhattan and Blue Valley Railroad Company stock	44,341.98
266	.....	Salina and Southwestern Railroad Company stock	5,485.00
267	.....	Atchison, Colorado and Pacific Railroad Company bonds	110,000.00
270	.....	Construction for building the Echo and Park City Railroad	400,491.88
276	.....	Atchison, Saint Joseph and Wes ern Railroad Company	394.68
276	.....	Central Branch Union Pacific Railroad Company	94,135.60
277	.....	Atchison, Saint Joseph and M. R. R. Co	500.00
278	.....	Kansas and Southwestern Railroad Company	140,608.66
279	.....	Denver and Boulder Valley Railroad Company	74,888.00
279	.....	Manhattan, Alma, and Burlingame Railroad Company	401,500.00
280	.....	Solomon Railroad Company	5,110.82
281	.....	Salina and Southwestern Railroad Company	64,147.49
282	.....	Lawrence and Southwestern Railroad Company	161,010.89
282	.....	Kansas Central Railway Company	75,430.86
268	.....	Collateral trust coupons owned by the company	12,780.00
268	.....	Topeka Iron Company	55,000.00
269	.....	Grand Island precinct bonds	25,000.00
269	.....	Missouri Pacific Railway Company	27,638.55
289	.....	Coal lands and mines	74,115.91
289	.....	Colorado lands	3,833.69
290	.....	Occidental and Oriental Steamship Company	173,810.01
291	.....	Parkville and Leadville Toll-road Company stock	8,000.00
291	.....	Saint Louis and New Orleans Transportation Company stock	25,000.00
292	.....	Drexel, Morgan & Co., foreign account	10,680.00
294	.....	Colorado Central Railroad Company, coupon account	85,365.00
295	.....	Utah and Northern Railway Company, coupon account	107,835.00
298	.....	Ames monument	1,475.00
299	.....	Denver, South Park and Pacific R. R. Co	135,462.52
296	.....	Omaha and Republican Valley R. R. Co. coupon account	55,020.00
307	.....	Saint Joseph and Denver City R. R. Co. receivers certificates	115,796.99
309	.....	James M. Ham, assistant treasurer	40,867.53
311	.....	Chester W. Collins	1,069,511.56
312	.....	Certificates for building the Utah and Northern Rwy	364,365.99
313	.....	Certificates for building the Omaha, Niob. and Black Hills R. R.	831,275.66
314	.....	Certificates for building the Julesburg Branch	744,341.68
551	.....	Sidney Dillon	943,887.50
559	.....	J. P. Usher	20,000.00
560	.....	E. H. Baker	28,000.00

ended December 31, 1880—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
407	.....	Land-grant coupons	$9,061.00
412	.....	Interest on registered sinking-fund bonds	240.00
424	.....	Sinking-fund coupons	8,560.00
432	.....	Collateral trust coupons	152,040.00
434	.....	Drawn Omaha Bridge bonds outstanding	7,000.00
435	.....	Omaha Bridge coupons outstanding	3,680.00
440	.....	Eastern Division coupons	870.00
447	.....	Middle Division coupons	21,120.00
458	.....	Denver extension coupons	116,790.00
488	.....	Consolidated mortgage coupons	5,910.00
515	.....	Eastern Division certificate coupons	149.85
522	.....	Middle Division certificate coupons	2,941.65
528	.....	Denver extension certificate coupons	15,806.87
557	.....	Leonard T. Smith	64,606.68
583	.....	Jay Gould and Russell Sage, trustees, loan account	34,000.00

EXHIBIT A 18.—*Balance sheet for the year*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
560	.....	Baker & Morrill	$15,000.00
578	.....	John A. Stewart, trustee Denver Extension mortgage	11.46
579	.....	Leavitt Burnham, land commissioner, Union Division	1,816.38
581	.....	S. J. Gilmour, land commissioner, Kansas Division	12,704.78
583	.....	Jay Gould and Russell Sage, trustees, special account	84,148.92
336	.....	Land funds, Kansas Division	19,880.01
243	.....	Utah Southern R. R. Co. stock	125,000.00
			213,913,826.99

EXHIBIT A 19

Balance sheet for the year

DR.

Ledger folio.	Item No.	Title of account.	Amount.
62	.....	United States interest repaid, Union Division	$5,782,991.38
58	.....	United States interest repaid, Kansas Division	1,088,528.18
64	.....	Cost of road and fixtures	153,961,756.90
66	.....	New construction	1,159,872.31
68	.....	New equipment	1,748,824.26
72	.....	Future income	566,998.05
128	.....	Cash	471,633.63
136	.....	Union Trust Company	3,022.51
144	.....	Union Trust Company, trustee, sinking-fund mortgage	202.00
147	.....	Union Trust Company, trustee, collateral trust account	252,612.31
158	.....	Speyer & Co	100,000.00
159	.....	Winslow, Lanier & Co	73.16
160	.....	Notes receivable	106,300.00
180	.....	Operating department	6,207,993.04
187	.....	United States Treasury Department, Union Division	2,797,369.31
189	.....	United States transportation accounts, July to December, 1878, Union Division	22,423.24
191	.....	United States transportation accounts, 1879, Union Division	38,051.58
194	.....	United States transportation accounts, 1880, Union Division	618.35
198	.....	United States undivided settlements, Union Division	28,778.13
200	.....	United States special mail account, Union Division	432,656.86
205	.....	United States sinking-fund investments, Union Division	650,100.00
209	.....	United States transportation accounts, Kansas Division	97,773.56
213	.....	United States Treasury Department, Kansas Division	15,626.87
216	.....	United States undivided settlements, Kansas Division	26,991.28
218	.....	United States transportation accounts, Cheyenne Branch	37,443.40
219	.....	United States transportation accounts, foreign roads	5,842.62
220	.....	Leavenworth Branch bonds, in trust	500,000.00
221	.....	First land-grant bonds, in trust	1,428,250.00
223	.....	Second land-grant bonds, in trust	1,499,000.00
224	.....	Income bonds, in trust	187,650.00
225	.....	Income bonds, subordinated, in trust	3,036,400.00
227	.....	Eastern Division coupon certificates, in trust	274,425.00
228	.....	Middle Division coupon certificates, in trust	529,185.00
228	.....	Denver Extension coupon certificates, in trust	866,740.00
229	.....	Leavenworth Branch coupon certificates, in trust	56,980.00
230	.....	First land-grant coupon certificates, in trust	243,851.37
231	.....	Second land-grant coupon certificates, in trust	160,020.00
232	.....	Cheyenne Branch bonds, in trust	2,002,000.00
233	.....	Junction City and Fort Kearney Rwy. Co. bonds, in trust	970,000.00
233	.....	Golden, Boulder and Caribou Rwy. Co. bonds, in trust	60,000.00
233	.....	Solomon R. R. Co. bonds, in trust	575,000.00
234	.....	Junction City and Fort Kearney Rwy. Co. stock, in trust	7,200.00
234	.....	Golden, Boulder and Caribou Rwy. Co. stock, in trust	5,000.00
234	.....	Solomon R. R. Co. stock, in trust	5,000.00
234	.....	National Land Co. stock, in trust	35,750.00
235	.....	Denver and Boulder Valley R. R. Co. bonds, in trust	538,000.00
239	.....	Colorado Central R. R. Co. bonds	3,884,096.25
240	.....	Colorado Central R. R. Co. stock	3,659,926.50
241	.....	Utah Central Rwy. Co. stock	683,271.82
243	.....	Utah Southern R. R. Co. Extension bonds	682,500.00
246	.....	Wasatch and Jordan Valley R. R. Co. bonds	8,915.82
247	.....	Union Pacific R. R. Co. stock, owned by the company	113,607.50
247	.....	Kansas Pacific Rwy. Co. stock owned by the company	206.00
247	.....	Denver Pacific and Telegraph Company stock owned by the company	300.00

ended December 31, 1880—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
			$213, 913, 826. 99

(details in A 23).

ending December 31, 1881.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
14	.....	Capital stock	$60, 673, 650. 00
8	.....	Stock of the Union Pacific R. R. Co	191, 600. 00
10	.....	Stock of the Kansas Pacific Rwy. Co	1, 550. 00
11	.....	Stock of the Denver Pacific Rwy. and Telegraph Company	1, 400. 00
12	.....	First-mortgage bonds, Union Division	27, 229, 000. 00
13	.....	Land-grant bonds, Union Division	5, 384, 000. 00
17	.....	Sinking-fund bonds, Union Division	12, 715. 000. 00
20	.....	Registered-fund bonds, Union Division	1, 146, 000. 00
22	.....	Collateral trust bonds, Union Division	5, 060, 000. 00
23	.....	Omaha bonds, Union Division	1, 965, 000. 00
26	.....	Consolidated mortgage bonds, Kansas Division	14, 450, 000. 00
30	.....	Fractional certificates for mortgage bonds, Kansas Division	5. 00
32	.....	Eastern Division bonds, Kansas Division	2, 240, 000. 00
32	.....	Middle Division bonds, Kansas Division	4, 063, 000. 00
33	.....	Denver Extension bonds, Kansas Division	6, 366, 000. 00
34	.....	Leavenworth Branch bonds, Kansas Division	600, 000. 00
35	.....	First land-grant bonds, Kansas Division	1, 480. 750. 00
37	.....	Second land-grant bonds, Kansas Division	1, 500, 000. 00
38	.....	Income bonds, Kansas Division	263, 700. 00
39	.....	Income bonds, subordinated, Kansas Division	4, 011. 650. 00
41	.....	Eastern Division coupon certificates, Kansas Division	297, 780. 00
42	.....	Middle Division coupon certificates, Kansas Division	541, 875. 00
43	.....	Denver Extension coupon certificates, Kansas Division	1, 003, 467. 50
44	.....	Leavenworth Branch coupon certificates, Kansas Division	93, 047. 50
45	.....	First land-grant coupon certificates, Kansas Division	246, 765. 12
46	.....	Second land-grant coupon certificates, Kansas Division	161, 595. 00
47	.....	Cheyenne Branch bond	2, 084, 000. 00
48	.....	United States Union Division bonds	27. 236, 512. 00
49	.....	United States interest account, Union Division	22, 506, 564. 33
56	.....	United States Kansas Division bonds	6, 303, 000. 00
57	.....	United States interest account, Kansas Division	5, 562, 063. 09
70	.....	Income account	4, 562, 157. 07
77	.....	Income used for sinking funds	873, 000. 00
78	.....	Collateral trust income	90, 983. 47
202	.....	United States sinking fund, Union Division	51, 018. 15
236	.....	Colorado Central R. R. Co	111, 994. 00
260	.....	Junction City and Fort Kearney Rwy. Co	83, 977. 02
275	.....	Saint Joseph and Western R. R. Co	38, 235. 27
277	.....	Golden, Boulder and Caribou R. R. Co	5, 398. 63
280	.....	Solomon R. R. Co	8, 727. 17
283	.....	Echo and Park City R. R. Co	36, 126. 85
299	.....	Denver, South Park and Pacific R. R. Co	563, 302. 05
314	.....	Contractors for building the Utah and Northern Rwy	50, 000. 00
321	.....	Notes payable	1, 595, 000. 00
326	.....	Omaha drafts	258, 488. 31
361	.....	Dividends unpaid	1, 115, 728. 39
368	.....	Interest account not yet due	780, 765. 82
386	.....	First-mortgage coupons, Union Division	856, 620. 00
407	.....	Land-grant coupons	8, 991. 06
412	.....	Interest on registered sinking-fund bonds	40. 00
424	.....	Sinking-fund coupons	8, 280. 00
429	.....	Drawn collateral trust bonds, outstanding	30, 000. 00
452	.....	Collateral trust coupons	152, 220. 00
434	.....	Drawn Omaha Bridge bonds outstanding	8, 000. 00
435	.....	Omaha Bridge coupons	29, 200. 00
440	.....	Eastern Division coupons	180. 00

EXHIBIT A 19.—*Balance-sheet for the year*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
248	.....	Union Pacific Rwy. Co. stock owned by the company	$50.00
249	.....	Land-grant bonds, Union Division, owned by the company	1,126.25
251	.....	Omaha Bridge bonds owned by the company	5,161.35
252	.....	Consolidated mortgage bonds, Kansas Division, owned by the company	1,475.000.00
254	.....	Omaha and Republican Valley R. R. Co. bonds owned by the company	1,354,300.00
254	.....	Omaha and Republican Valley R. R. Co. stock	228,083.23
255	.....	Hastings and Grand Island R. R. Co	43,289.82
256	.....	Marysville and Blue Valley R. R. Co	38,048.45
257	.....	Wyoming, Montana and Pacific R. R. Co	31,948.34
258	.....	Saint Soseph and Pacific R. R. Co. bonds	1,250,263.88
259	.....	Saint Joseph and Western R. R. Co. stock	307,240.00
261	.....	Denver and South Park R. R. Construction and Land Co. stock	12,000.00
261	.....	Central Branch Union Pacific R. R. Co. stock	1,876,000.00
262	.....	Union Depot, Kansas City, stock	1,000.00
264	.....	Denver, South Park and Pacific R. R. Co. stock	3,716,250.00
349	.....	Denver, South Park and Pacific R. R. Co. bonds	901,000.00
264	.....	Manhattan and Blue Valley R. R. Co. stock	44,341.98
265	.....	Utah and Northern Rwy. Co. bonds	2,477,200.00
265	.....	Utah and Northern Rwy. Co. stock	564,050.00
266	.....	Salina and Southwestern R. R. Co. stock	15,690.00
267	.....	Atchison, Colorado and Pacific R. R. Co. bonds	470,000.00
267	.....	Atchison, Colorado and Pacific R. R. Co. stock	17,727.83
268	.....	Topeka Iron Company stock	55,000.00
269	.....	Grand Island precinct bonds	50,000.00
272	.....	Kansas and Nebraska Rwy. Co. bonds	1,052,528.36
273	.....	Saint Joseph Bridge Building Co. bonds	784,000.00
273	.....	Saint Joseph Bridge Building Co. stock	21,000.00
274	.....	Marysville and Blue Valley R. R. Co. bonds	115,200.00
274	.....	Marysville and Blue Valley R. R. Co. stock	24,174.96
276	.....	Atchison, Saint Joseph & Western R. R. Co	394.66
276	.....	Central Branch Union Pacific R. R. Co	548,608.59
276	.....	Atchison, Saint Joseph and Methenay R. R. Co	500.00
278	.....	Topeka Daily Capital Publishing Co. stock	1,000.00
279	.....	Denver and Boulder Valley R. R. Co	76,644.61
284	.....	Omaha and Republican Valley R. R. Co	118,990.91
286	.....	Omaha, Niobrara and Black Hills R. R. Co	44,298.38
287	.....	Kansas Central R. R. Co	177,154.25
288	.....	Kansas Carbon Company stock	26,272.25
288	.....	Welch Coal Mining Company stock	43,306.42
289	.....	Coal lands and mines	63,675.00
289	.....	Colorado lands	3,734.16
290	.....	Occidental and Oriental Steamship Company	173,810.01
291	.....	Bakerville & Leadville Toll Road Company stock	8,000.00
291	.....	Saint Louis and New Orleans Transportation Company stock	100,000.00
292	.....	Drexel, Morgan & Co., foreign account	37,200.00
296	.....	Elk Township, Cloud County, Kansas, bonds	12,278.31
297	.....	Lawrence Township, Cloud County, Kansas, bonds	10,709.91
297	.....	Lincoln Township, Cloud County, Kansas, bonds	18,295.67
298	.....	Ames monument	24,775.00
300	.....	Contractors for building the Greeley, Salt Lake and Pacific R. R	591,105.34
301	.....	Contractors for building the Oregen Short Line R. R	1,735,342.53
302	.....	Contractors for building the Georgetown, Breckenridge and Leadville R. R	10,382.49
303	.....	Contractors for building the Salina and Northwestern R. R	1,923.63
303	.....	Contractors for building the Salt Lake and Western Rwy	437,822.46
305	.....	Denver Extension sinking fund	199,545.00
306	.....	John A. Stewart and others, trustees	1,108.48
307	.....	Saint Joseph and Denver City R. R. receivers' certificates	115,796.99
311	.....	Chester W. Collins	109,541.60
312	.....	Contractors for building the Utah and Northern Rwy	41,788.34
336	.....	Kansas Central Elevator Co. stock	6,250.00
337	.....	Kansas Central R. R. Co. bonds	927,400.00
337	.....	Kansas Central R. R. Co. stock	311,383.15
343	.....	James M. Ham, assistant treasurer	575,141.49
469	.....	Coupon certificates owned by the company	42,486.41
475	.....	Contractors for building the Utah and Northern Rwy. in Montana	315.50
476	.....	Contractors for building the Manhattan and Blue Valley R. R	13,707.35
477	.....	Contractors for building the Rawlins branch	3,081.04
478	.....	Nevada Central Rwy. Co. bonds	150,000.00
478	.....	Nevada Central Rwy. Co. stock	186,850.00
479	.....	Nevada Improvement Co. stock	15,000.00
480	.....	Contractors Laramie, North Park and Pacific R. R. and telegraph	22,436.04
484	.....	Contractors for building the Denver, South Park and Pacific R. R	1,036,194.01
539	.....	Clyde City, Cloud County, Kansas, bonds	350.00
539	.....	McPherson City, McPherson County, Kansas, bonds	1,400.00
539	.....	McPherson Township, McPherson County, Kansas, bonds	3,500.00
546	.....	Coupons due February 1, 1880, and prior	8,215.57
561	.....	Willard Teller	800.00

ending December 31, 1881—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
447	.....	Middle Division coupons	$17,760.00
458	.....	Denver Extension coupons	103,350.00
472	.....	Installment account	300.00
473	.....	Oregon Short Line Railway subscription	3,291,500.00
481	.....	Utah and Northern Rwy. Co	159,122.62
488	.....	Consolidated mortgage coupons	6,720.00
516	.....	Eastern Division certificate coupons	12.15
522	.....	Middle Division certificate coupons	19.80
229	.....	Denver Extension certificate coupons	584.42
549	.....	Frederick L. Ames	13,325.65
565	.....	Atchison, Colorado and Pacific R. R. Co	127,727.83
583	.....	Jay Gould and Russell Sage, trustee loan account	7,000.00
624	.....	Land and trust income	1,585,725.93
237	.....	Colorado Central R. R. Co. of Wyoming Territory	2,628.41

EXHIBIT A 19.—*Balance-sheet for the year*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
561	.....	Wyoming Coal and Mining Company	$128,291.42
563	.....	Nevada Central Rwy. Co	22,193.86
568	.....	Manhattan and Blue Valley R. R. Co	195.25
578	.....	Meier & Stewart, trustees, first land grant mortgage	116,593.78
580	.....	Leavitt Burnham, land commissioner, Union Division	2,586.38
581	.....	S. J. Gilmore, land commissioner, Kansas Division	2,699.84
582	.....	John A. Stewart, trustee, special account	390.73
583	.....	Jay Gould and Russell Sage, trustees, special account	14,311.66
593	.....	Land contracts, Union Division	3,771,179.77
595	.....	Frederick L. Ames, trustee	510,101.46
596	.....	Land cash, Union Division	965.00
604	.....	Town lot contracts, Union Division	32,172.62
614	.....	Land contracts, Kansas Division	1,560,202.24
616	.....	Jay Gould and Russell Sage, trustees	58,361.07
618	.....	John A. Stewart, trustee. Denver extension mortgages	24,382.91
622	.....	Geis & Co	253.21
293	.....	Union Depot and Railroad Company, Denver	100,000.00
293	.....	Saint Joseph Union Depot Company, stock	1,000.00
294	.....	Colorado Central R. R. Co., coupon account	111,755.00
295	.....	Utah and Northern Rwy. Co., coupon account	145,495.00
295	.....	Echo and Park City R. R. Co., coupon account	14,400.00
296	.....	Omaha and Republican Valley R. R. Co., coupon account	55,020.00
347	.....	Utah and Nevada Rwy. Co. stock, coupon account	287,058.24
347	.....	Saint Louis, Council Bluffs and Omaha R. R. Co. bonds	19,500.00
348	.....	Echo and Park City R. R. Co. bonds	432,000.00
348	.....	Echo and Park City R. R. Co. stock	72,724.25
350	.....	Omaha, Niobrara and Black Hills R. R. Co. bonds	781,600.00
351	.....	Omaha, Niobrara and Black Hills R. R. Co. stock	94,481.62
351	.....	Lawrence and Emporia R. R. Co. bonds	302,250.00
351	.....	Lawrence and Emporia R. R. Co. stock	31,161.37
465	.....	Denver, Western and Pacific Rwy. Co	44,487.50
486	.....	Salt Lake and Western R. R. Co., Nevada, stock	50,000.00
486	.....	Salt Lake and Western R. R. Co., Utah, stock	20,000.00
490	.....	Salina and Southwestern R. R. Co. bonds	221,580.34
491	.....	Colorado Central R. R. Co. of Wyoming, stock	75,465.32
491	.....	Manhattan, Alma and Burlingame R. R. Co. bonds	305,100.00
492	.....	Manhattan, Alma and Burlingame R. R. Co. stock	25,876.56
			232,023,784.61

EXHIBIT A 20

Capital balance-sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Amount.
35	.....	Leavenworth Branch bonds in trust	$533,000.00
36	.....	First land-grant bonds in trust	1,430,250.00
37	.....	Second land-grant bonds in trust	1,499,000.00
38	.....	Income bonds in trust	187,650.00
39	.....	Income bonds subordinated in trust	3,205,300.00
46	.....	Cheyenne Branch bonds	2,017,000.00
48	.....	Denver Extension sinking fund	185,000.00
57	.....	United States interest repaid Union Division	6,020,636.63
62	.....	United States interest repaid Kansas Division	1,088,619.46
72	.....	Cost of road and fixtures	153,514,493.48
75	.....	New construction	1,484,318.57
77	.....	New equipment	1,950,192.98
143	.....	Future income	450,557.68
145	.....	Cash	235,219.75
149	.....	James M. Ham, assistant treasurer	653,768.16
162	.....	Union Trust Company	8,123.17
172	.....	Union Trust Company, trustee collateral trust account	246,982.97
174	.....	Speyer & Co	117,071.36
176	.....	Drexel, Morgan & Co	69,600.00
178	.....	Leavitt, Burnham, land commissioner, Union Division	488.74
180	.....	S. J. Gilmore, land commissioner, Kansas Division	169.43
182	.....	Jay Gould and R. Sage, trustees, special account	15,751.22
184	.....	John A. Stewart, trustee, special account	1,623.23
186	.....	John A. Stewart and others, trustees	572.29
189	.....	Notes receivable	97,700.00
201	.....	Operating department	7,277,958.23

ending December 31, 1881—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
			$232, 023, 784. 61

(details in A 23).

for the year ended December 31, 1882.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
1	....	Capital stock	$60, 672, 450. 00
4	....	Stock of the Union Pacific R. R. Co	193, 000. 00
5	....	Stock of the Kansas Pacific Rwy. Co	1, 550. 00
6	....	Stock of the Denver Pacific Railway and Telegraph Company	1, 400. 00
6	....	Installment account	100. 00
7	....	First-mortgage bonds, Union Division	27, 229, 000. 00
8	....	Land-grant bonds, Union Division	4, 670, 000. 00
11	....	Sinking-fund mortgage bonds, Union Division	12, 613, 000. 00
15	....	Registered-fund mortgage bonds, Union Division	1, 248, 000. 00
19	....	Collateral trust bonds, Union Division	4, 918, 000. 00
21	....	Omaha Bridge bonds, Union Division	1, 888, 000. 00
22	....	Consolidated mortgage bonds, Kansas Division	15, 640, 000. 00
25	....	Fractional certificates for bonds, Kansas Division	5. 00
26	....	Eastern Division bonds, Kansas Division	2, 240, 000. 00
26	....	Middle Division bonds, Kansas Division	4, 063, 000. 00
27	....	Denver Extension bonds, Kansas Division	6, 323, 000. 00
28	....	Leavenworth Branch bonds, Kansas Division	600, 000. 00
29	....	First land-grant bonds. Kansas Division	1, 430, 250. 00
29	....	Second land-grant bonds, Kansas Division	1, 500, 000. 00
30	....	Income bonds, Kansas Division	263, 700. 00
30	....	Income bonds, subordinated, Kansas Division	4, 011, 650. 00
31	....	Eastern Division coupon certificates, Kansas Division	405. 00
32	....	Denver Extension coupon certificates, Kansas Division	4, 567. 50
32	....	Leavenworth Branch coupon certificates, Kansas Division	9, 870. 00
33	....	First land-grant coupon certificates, Kansas Division	1, 260. 05
34	....	Cheyenne Branch bonds	2, 064, 000. 00

EXHIBIT A 20.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
227	.....	United States Treasury Department, Union Division	$2,779,534.23
237	.....	United States undivided settlements, Union Division	41,957.58
248	.....	United States transportation accounts, July to Dec., 1878, Union Division	1,470.46
250	.....	United States transportation accounts, 1879, Union Division	912.99
252	.....	United States transportation accounts, 1880, Union Division	140.00
267	.....	United States sinking fund, Union Division	235,828.27
271	.....	United States sinking fund investments, Union Division	650,100.00
275	.....	United States special-mail account, Union Division	586,107.05
277	.....	United States Treasury Department, Kansas Division	15,608.20
279	.....	United States undivided settlements Kansas Division	56,587.71
285	.....	United States transportation accounts, Kansas Division	97,879.46
293	.....	United States transportation accounts, Cheyenne Branch	46,668.81
294	.....	United States transportation accounts, foreign roads	59,070.17
295	.....	United States suspended settlements	34,778.26
296	.....	Junction City and Fort Kearney Rwy. bonds in trust	970,000.00
296	.....	Junction City and Fort Kearney Rwy. stock in trust	7,200.00
297	.....	Golden, Boulder and Caribou Rwy. Co. bonds in trust	60,000.00
297	.....	Golden, Boulder and Caribou Rwy. Co. stock in trust	5,000.00
298	.....	Solomon R. R. Co. bonds in trust	575,000.00
298	.....	Solomon R. R. Co. stock in trust	5,000.00
299	.....	Denver and Boulder Valley Rwy. Co. bonds in trust	546,000.00
301	.....	National Land Company stock in trust	35,750.00
302	.....	Lawrence and Emporia R. R. Co. bonds in trust	465,000.00
303	.....	Salina and Southwestern R. R. Co. bonds in trust	540,000.00
305	.....	Omaha and Republican Valley R. R. Co	188,665.85
312	.....	Marysville and Blue Valley R. R. Co	22,979.91
325	.....	Lawrence and Emporia R. R. Co	16,597.90
333	.....	Denver and Boulder Valley R. R. Co	90,509.00
337	.....	Kansas Central	53,214.05
340	.....	Denver, Western and Pacific Rwy. Co	216,150.62
341	.....	Greeley, Salt Lake and Pacific Rwy. Co	2,395.60
342	.....	Central Branch Union Pacific R. R. Co	539,533.13
345	.....	Nevada Central Rwy. Co	61,803.86
349	.....	Wyoming, Montana and Pacific R. R. Co	56,312.02
349	.....	Manhattan, Alma and Burlingame R. R. Co	12,460.79
351	.....	Union Depot and R. R. Co., Denver	100,000.00
352	.....	Oregon Short Line Rwy. Co	53,182.59
360	.....	Colorado Central R. R. Co., coupon account	164,395.00
361	.....	Utah and Northern Rwy. Co., coupon account	158,181.85
362	.....	Echo and Park City R. R. Co., coupon account	14,400.00
363	.....	Omaha and Republican Valley R. R. Co., coupon account	40,285.00
366	.....	Denver, South Park and Pacific R. R. Co., coupon account	43,320.00
369	.....	Chester W. Collins	27,629.95
371	.....	Contractors Oregon Short Line Rwy. Co	7,516,409.90
375	.....	Contractors Greeley, Salt Lake and Pacific R. R. Co	1,364,484.38
376	.....	Contractors Georgetown, Breckenridge and Leadville R. R. Co	244,810.96
377	.....	Contractors Salina and Northwestern R. R. Co	10,174.99
379	.....	Contractors Utah and Northern Rwy. Co	138,497.33
382	.....	Contractors Julesburg Branch	28,523.67
383	.....	Contractors Manhattan and Blue Valley R. R. Co	53,386.01
384	.....	Contractors Rawlins Branch	4,754.74
385	.....	Contractors Laramie, North Park and Pacific Railroad and Telegraph Company	61,017.79
386	.....	Contractors Denver, South Park and Pacific R. R. Co	356,308.87
388	.....	Contractors Echo and Park City R. R. Co	13,283.16
389	.....	Contractors Montana Railway	51.30
389	.....	Contractors Salina and Southwestern R. R. Co	25,340.77
397	.....	Omaha Bridge bonds, Union Division, owned by the company	5,161.35
398	.....	Consolidated mortgage bonds, Kansas Division, owned by the company.	1,892,000.00
406	.....	Union Pacific Rwy. Co. stock, owned by the company	50.00
406	.....	Union Pacific R. R. Co., stock, owned by the company	113,607.50
407	.....	Kansas Pacific Rwy. Co. stock, owned by the company	200.00
407	.....	Denver Pacific Railway and Telegraph Company stock, owned by the company.	300.00
410	.....	Omaha and Republican Valley R. R. Co. bonds	1,633,300.00
410	.....	Omaha and Republican Valley R. R. Co. stock	312,623.23
411	.....	Omaha, Niobrara and Black Hills R. R. Co. bonds	781,600.00
411	.....	Omaha, Niobrara and Black Hills stock	94,481.62
412	.....	Saint Joseph and Denver City R. R. receiver's certificates	115,796.99
413	.....	Saint Joseph and Pacific R. R. Co. bonds	1,275,219.88
414	.....	Kansas and Nebraska Rwy. Co. bonds	1,085,514.29
415	.....	Saint Joseph and Western R. R. Co. stock	307,240.00
416	.....	Saint Joseph Bridge Building Company bonds	784,000.00
416	.....	Saint Joseph Bridge Building Company stock	21,000.00
417	.....	Marysville and Blue Valley R. R. bonds	115,200.00
417	.....	Marysville and Blue Valley R. R. stock	24,174.96
418	.....	Echo and Park City R. R. Co. bonds	432,000.00
418	.....	Echo and Park City R. R. Co. stock	72,000.00

or the year ended December 31, 1882—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
50	.....	United States Union Division bonds	$27,236,512.00
51	.....	United States Kansas Division bonds	6,303,000.00
52	.....	United States interest account, Union Division	24,140,755.05
53	.....	United States interest account, Kansas Division	5,940,243.09
79	.....	Income account	6,993,247.55
142	.....	Income used for sinking funds	1,315,000.00
175	.....	Winslow Lainee & Co	13.27
307	.....	Omaha, Niobrara and Black Hills R. R. Co	17,495.24
309	.....	Saint Joseph and Western R. R. Co	15,996.02
314	.....	Echo and Park City R. R. Co	22,293.73
316	.....	Utah and Northern Rwy. Co	262,442.22
319	.....	Colorado Central R. R. Co	57,437.74
322	.....	Denver, South Park and Pacific R. R. Co	107,412.53
327	.....	Junction City and Fort Kearney Rwy. Co	6,678.39
329	.....	Solomon R. R. Co	1,724.69
331	.....	Salina and Southwestern R. R. Co	20,496.14
335	.....	Golden, Boulder and Caribou R. R. Co	7,513.17
339	.....	Salt Lake and Western R. R. Co	39,814.18
346	.....	Utah and Nevada R R. Co	9,000.00
348	.....	Colorado Central R. R. Co. of Wyoming	463.70
378	.....	Contractors Salt Lake and Western Rwy. Co	127,114.53
388	.....	Contractors Omaha, Niobrara and Black Hills R. R. Co	3,859.64
480	.....	Notes payable	2,748,000.00
490	.....	Omaha drafts	1,114,892.47
472	.....	Dividends unpaid	1,131,224.64
494	.....	Interest accrued not yet due	789,634.99
496	.....	First-mortgage coupons, Union Division	860,310.00
498	.....	Land-grant coupons, Union Divison	8,116 06
500	.....	Sinking-fund coupons, Union Division	9,560.00
502	.....	Interest on registered sinking-fund bonds	200.00
504	.....	Collateral trust coupons, Union Division	148,440.00
506	.....	Omaha Bridge coupons, Union Division	60,600.00
508	.....	Consolidated mortgage coupons, Kansas Division	9,180.00
510	.....	Eastern Division coupons, Kansas Division	180.00
512	.....	Middle Division coupons, Kansas Division	14,280.00
514	.....	Denver Division coupons, Kansas Division	117,900.00
516	.....	Eastern Division certificate coupons, Kansas Division	12.15
518	.....	Middle Division certificate, coupons, Kansas Division	11.70
520	.....	Denver Extension certificate coupons, Kansas Division	222.82
526	.....	Drawn Omaha Bridge bonds outstanding	9,000.00
522	.....	Drawn collateral trust bonds outstanding	29,000.00
534	.....	Oregon Short Line Rwy., subscriptions	8,370,700.00
544	.....	Jay Gould and Russell Sage, trustees, loan account	75,000.00
545	.....	R. H. Pomeroy	33,000.00
549	.....	National Land Company	8,204.07
560	.....	Land and Trust Income	2,674,221.53

EXHIBIT A 20.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
419	.....	Utah and Northern R. R. Co. bonds	$2,973,500.00
420	.....	Utah and Northern R. R. Co. stock	675,450.00
421	.....	Colorado Central R. R. Co. bonds	3,880,096.25
422	.....	Colorado Central R. R. Co. stock	3,660,576.50
422	.....	Colorado Central R. R. Co. of Wyoming Territory stock	75,465.32
423	.....	Denver, South Park and Pacific R. R. Co. bonds	1,489,000.00
423	.....	Denver, South Park and Pacific R. R. Co. stock	3,994,570.00
424	.....	Lawrence and Emporia R. R. Co. stock	31,161.37
424	.....	Salina and Southwestern R. R. Co. stock	15,690.00
426	.....	Kansas Central R. R. Co. bonds	1,073,400.00
426	.....	Kansas Central R. R. Co. stock	472,703.15
427	.....	Denver, Western and Pacific Rwy. Co. bonds	230,809.31
427	.....	Denver, Western and Pacific Rwy. Co. stock	7,625.00
428	.....	Central Branch Union Pacific R. R. Co. stock	1,876,000.00
429	.....	Atchison, Colorado and Pacific R. R. Co. bonds	470,000.00
429	.....	Atchison, Colorado and Pacific R. R. Co. stock	17,727.83
430	.....	Nevada Central Rwy. Co. bonds	150,000.00
430	.....	Nevada Central Rwy. Co. stock	190,350.00
431	.....	Manhattan, Alma and Burlingame R. R. Co. stock	25,876.56
431	.....	Manhattan, Alma and Burlingame R. R. Co. bonds	305,100.00
432	.....	Utah Southern Extension bonds	689,500.00
432	.....	Utah Central Rwy. Co. stock	692,071.82
433	.....	Lovel and Pass Mining and R. R. Tunnel Co. bonds	72,000.00
433	.....	Lovel and Pass Mining and R. R. Tunnel Co. stocks	1,000.00
434	.....	Salt Lake and Western Rwy. Co. bonds	864,000.00
434	.....	Salt Lake and Western Rwy. Co. stock	97,200.00
444	.....	Saint Louis, Council Bluffs and Omaha R. R. Co. bonds	19,500.00
444	.....	Wasatch and Jordan Valley R. R. Co. bonds	8,915.82
445	.....	Hastings and Grand Island R. R. Co. bonds	42,989.82
450	.....	Elk Township, Cloud County, Kans., bonds	12,278.31
451	.....	Lawrence Township, Cloud County, Kans., bonds	10,709.91
451	.....	Lincoln Township, Cloud County, Kans., bonds	18,295.67
452	.....	Clyde City, Cloud County, Kans., bonds	350.00
452	.....	McPherson Township, McPherson County, Kans., bonds	3,500.00
453	.....	McPherson City, McPherson County, Kans., bonds	1,400.00
453	.....	National Mining and Industrial Association of Colorado bonds	10,000.00
460	.....	Salt Lake and Western R. R. Co. "Utah" stock	20,000.00
460	.....	Salt Lake and Western R. R. Co. "Nevada" stock	50,000.00
461	.....	Utah and Nevada Rwy. Co. stock	287,058.24
461	.....	Manhattan and Blue Valley R. R. Co. stock	44,341.98
462	.....	Occidental and Oriental Steamship Company stock	173,810.01
463	.....	Kansas Central Elevator Company stock	14,670.30
463	.....	Nevada Improvement Company stock	15,000.00
464	.....	Union Depot, Kansas City, stock	1,000.00
464	.....	Saint Joseph Union Depot Company stock	1,000.00
465	.....	Kansas Carbon Company stock	26,272.25
465	.....	Welch Coal Mining Company stock	43,306.42
466	.....	Topeka Iron Company stock	32,500.00
466	.....	Topeka Daily Capital Publishing Company stock	5,300.00
467	.....	Denver and South Park R. R. Construction and Land Co. stock	12,000.00
467	.....	Bakewille and Leadville Toll Road Co. stock	8,000.00
468	.....	National Land Co. stock	10,117.50
469	.....	Saint Louis and Mississippi Valley Transportation Co. stock	100,000.00
469	.....	Union Elevator Co., Omaha, stock	76,500.00
470	.....	Gray's Peak, Snake River and Leadville R. R. Co. stock	500.00
470	.....	Colorado and Western R. R. Co. stock	500.00
472	.....	Coal lands and mines	104,399.25
472	.....	Colorado lands	3,593.76
473	.....	Soda lands	12,642.96
475	.....	Ames monument	54,775.00
546	.....	Henry R. Hinckley	80.00
548	.....	Frederick L. Ames, special account	12,500.00
566	.....	Land cash, Union Division	372.39
571	.....	Land contracts, Union Division	3,838,246.52
574	.....	Frederick L. Ames, trustee	778,782.12
595	.....	Land contracts, Kansas Division	1,489,955.78
598	.....	Jay Gould and R. Sage, trustees	136,219.97
601	.....	John A. Stewart, trustee, Denver Extension mortgage	1,015.24
603	.....	Meier & Stewart, trustees, first land-grant mortgage	62,167.18
			242,426,610.86

for the year ended December 31, 1882—Continued.

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Ledger folio.	Item No.	Title of account.	Amount.
			$242, 426, 610. 86

EXHIBIT A 21

Capital balance sheet, Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Amount.
35	.....	Leavenworth Branch bonds, in trust	$565,000.00
38	.....	Income bonds, in trust	215,350.00
39	.....	Income bonds, sub'd, in trust	3,295,900.00
46	.....	Cheyenne Branch bonds, in trust	2,019,000.00
48	.....	Denver extension sinking fund	289,000.00
57	.....	United States, interest repaid, Union Division	6,519,155.38
62	.....	United States, interest repaid, Kansas Division	1,088,650.93
72	.....	Cost of road and fixtures	153,671,405.19
75	.....	New construction	1,585,495.79
77	.....	New equipment	2,134,738.78
96	.....	Guarantied interest	27,600.00
143	.....	Future income	562,310.59
145	.....	Cash	591,633 90
154	.....	James M. Ham, assistant treasurer	486,333.86
164	.....	Union Trust Company	434.82
172	.....	Union Trust Company, collateral trust account	231,614.68
174	.....	Speyer & Co	121,324.23
175	.....	Winslow, Lanier & Co	160.74
176	.....	Drexel, Morgan & Co., foreign account	60,300.00
178	.....	Leavitt Burnham, land commissioner, Union Division	3,076.64
181	.....	B. McAllaster, land commissioner, Kansas Division	1,117.81
182	.....	Jay Gould and Russell Sage, trustees, special account	13,845.25
184	.....	John A. Stewart, trustee, special account	410.76
186	.....	John A. Stewart and others, trustees	684.38
187	.....	New England Trust Company, trustee	33,488.78
189	.....	Notes receivable	354,600.00
209	.....	Operating department	6,082,314.10
227	.....	United States Treasury Department, Union Division	2,778,952.11
237	.....	United States undivided settlements, Union Division	64,591.84
248	.....	United States transfer accounts, July to Dec., 1878, Union Division	1,384.40
250	.....	United States transfer accounts, 1879, Union Division	899.10
252	.....	United States transfer accounts, 1880, Union Division	218.00
267	.....	United States sinking fund, Union Division	765,693.92
271	.....	United States sinking fund investments, Union Division	650,100.00
275	.....	United States special mail account, Union Division	730,867.23
277	.....	United States Treasury Department, Kansas Division	3,822.13
279	.....	United States undivided settlements, Kansas Division	368,659.15
285	.....	United States transportation accounts, Kansas Division	94,836.94
293	.....	United States transportation accounts, Cheyenne Branch	55,937.73
294	.....	United States transportation accounts, foreign roads	73,780.58
295	.....	United States suspended settlements	34,925.51
296	.....	Junction City and Fort Kearney Rwy. Co. bonds, in trust	970,000.00
296	.....	Junction City and Fort Kearney Rwy. Co. stock, in trust	7,200.00
297	.....	Golden, Boulder and Caribou Rwy. Co. bonds, in trust	60,000.00
297	.....	Golden, Boulder and Caribou Rwy. Co. stock, in trust	5,000.00
298	.....	Solomon R. R. Co. bonds, in trust	575,000.00
298	.....	Solomon R. R. Co. stock, in trust	5,000.00
299	.....	Denver and Boulder Valley R. R Co. bonds, in trust	548,000.00
301	.....	National Land Co. stock, in trust	35,750.00
302	.....	Lawrence and Emporia R. R. bonds, in trust	465,000.00
303	.....	Salina and Southwestern R. R. Co. bonds, in trust	540,000.00
305	.....	Omaha and Republican Valley R. R. Co	22,092.27
307	.....	Omaha, Niobrara and Black Hills R. R. Co	11,821.57
312	.....	Marysville and Blue Valley R. R. Co	25,175.86
322	.....	Denver, South Park and Pacific R. R. Co	697,420.18
325	.....	Lawrence and Emporia R. R. Co	3,087.87
333	.....	Denver and Boulder Valley R. R. Co	70,353.65
338	.....	Kansas Central R. R. Co	162,454.12
340	.....	Denver, Western and Pacific Rwy. Co	228,346.27
341	.....	Greeley, Salt Lake and Pacific Rwy. Co	31,164.87
342	.....	Central branch Union Pacific R. R. Co	118,607.47
345	.....	Nevada Central Rwy. Co	77,693.86
346	.....	Atchison, Topeka and Santa Fé R. R. Co	12,990.94
349	.....	Wyoming, Montana and Pacific R. R. Co	89,296.33
351	.....	Union Depot and R. R. Co., Denver	100,000.00
354	.....	Saint Joseph Bridge Building Co	20,804.94
354	.....	Leavenworth, Topeka and Southwestern Rwy. Co	67.80
355	.....	Kansas and Eastern R. R. Construction Co	467.39
359	.....	Council Bluffs Street Rwy. Co	790.84
357	.....	Omaha Belt Rwy. Co	35,753.47
358	.....	Utah Central Rwy. Co	179,891.82
360	.....	Colorado Central R. R. Co., coupon account	166,355.00
361	.....	Utah and Northern Rwy. Co., coupon account	173,880.00
362	.....	Echo and Park City R. R., coupon account	43,200.00
363	.....	Omaha and Republican Valley R. R. Co., coupon account	119,350.00
363	.....	Salt Lake and Western R. R. Co., coupon account	64,800.00
364	.....	Oregon Short Line Rwy. Co., coupon account	175,498.00

(details in A 23).

for the year ended December 31, 1883.

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Ledger folio.	Item No.	Title of account.	Amount.
1	.....	Capital stock	$60,672,450.00
4	.....	Stock of Union Pacific R. R. Co	193,000.00
5	.....	Stock of Kansas Pacific Rwy. Co	1,550.00
6	.....	Stock of Denver Pacific Rwy. and Telegraph Co	1,400.00
6	.....	Installment account, Pacific Rwy. and Telegraph Co	100.00
7	.....	First-mortgage bonds, Union Division	27,229,000.00
8	.....	Land-grant bonds, Union Division	4,589,000.00
12	.....	Sinking-fund mortgage bonds, Union Division	12,115,000.00
16	.....	Registered sinking-fund mortgage bonds, Union Division	1,746,000.00
18	.....	Registered trust 5 per cent. bonds, Union Division	20,000.00
19	.....	Collateral trust bonds, Union Division	4,788,000.00
20	.....	Trust 5 per cent. bonds, Union Division	2,980,000.00
21	.....	Omaha Bridge bonds, Union Division	1,805,000.00
22	.....	Consolidated-mortgage bonds, Kansas Division	15,775,000.00
25	.....	Fractional certificates for same, Union Division	5.00
26	.....	Eastern Division bonds, Kansas Division	2,240,000.00
26	.....	Middle Division bonds, Kansas Division	4,063,000.00
27	.....	Denver Extension bonds, Kansas Division	6,307,000.00
28	.....	Leavenworth Branch bonds, Kansas Division	600,000.00
30	.....	Income bonds, Kansas Division	263,700.00
30	.....	Income bonds, subordinated, Kansas Division	4,011,650.00
32	.....	Denver Extension coupon certificates, Kansas Division	2,397.50
32	.....	Leavenworth Branch coupon certificates, Kansas Division	4,830.00
34	.....	Cheyenne Branch bonds	2,062,000.00
50	.....	United States, Union Division bonds	27,236,512.00
51	.....	United States, Kansas Division bonds	6,303,000.00
52	.....	United States interest account, Union Division	25,774,945.77
53	.....	United States interest account, Kansas Division	6,318,423.09
79	.....	Income account	8,255,121.21
142	.....	Income used for sinking funds	1,791,488.78
309	.....	Saint Joseph and Western R. R. Co	122,400.13
314	.....	Echo and Park City R. R. Co	40,922.23
316	.....	Utah and Northern R. R. Co	198,782.73
319	.....	Colorado Central R. R. Co	137,190.29
327	.....	Junction City and Fort Kearney Rwy. Co	62,885.50
329	.....	Solomon R. R. Co	20,505.80
331	.....	Salina and Southwestern R. R	44,733.97
335	.....	Golden, Boulder and Caribou R. R. Co	12,292.53
339	.....	Salt Lake and Western R. R. Co	89,252.09
346	.....	Utah and Nevada Rwy. Co	29,000.00
348	.....	Colorado Central R. R. Co. of Wyoming	463.70
353	.....	Oregon Short Line Rwy. Co	154,621.42
356	.....	Utah and Eastern R. R. Co	3,580.67
356	.....	Leavenworth, Topeka and Southwestern Rwy. Co., coupon account	14,400.00
368	.....	Manhattan, Alma and Burlingame R. R. Co., interest account	2,551.72
378	.....	Contractors Salt Lake and Western Rwy	60,721.57
379	.....	Contractors Utah and Northern Rwy	68,434.60
483	.....	Notes payable	3,398,000.00
490	.....	Omaha drafts	685,381.40
492	.....	Dividends unpaid	1,149,143.27
494	.....	Interest accrued not yet due	795,914.17
496	.....	First-mortgage coupons, Union Division	859,050.00
498	.....	Land-grant coupons, Union Division	8,921.06
500	.....	Sinking-fund coupons, Union Division	10,560.00
502	.....	Interest on registered sinking-fund bonds, Union Division	4,160.00
503	.....	Interest on registered trust fives	400.00
504	.....	Collateral trust coupons, Union Division	144,900.00
505	.....	Trust 5 per cent. coupons, Union Division	16,525.00
506	.....	Omaha Bridge coupons, Union Division	58,240.00
508	.....	Consolidated mortgage coupons, Kansas Division	14,400.00
510	.....	Eastern Division coupons, Kansas Division	180.00
512	.....	Middle Division coupons, Kansas Division	13,410.00
514	.....	Denver Extension coupons, Eastern Division	119,100.00
516	.....	Eastern Division certificate coupons, Kansas Division	12.15
518	.....	Middle Division certificate coupons, Kansas Division	11.70
520	.....	Denver Extension coupons, Kansas Division	92.99
523	.....	Drawn collateral trust bonds, outstanding	20,000.00
526	.....	Drawn Omaha Bridge bonds, outstanding	2,000 00
534	.....	Oregon Short Line Rwy. subscriptions	21,000.00
544	.....	Jay Gould and Russell Sage, trustees, loan account	100,000.00
549	.....	National Land Company	71,293.65
560	.....	Land and trust income	5,714,688.62
602	.....	Robert E. Carr, trustee	865.06

EXHIBIT A 21.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
365	... .	Nevada Central Rwy. Co., coupon account	$22,200.00
365	.....	Salina and Southwestern, coupon account	32,400.00
366	.....	Denver, South Park and Pacific R. R. Co., coupon account	211,590.00
367	.....	Kansas Central R. R. Co	10,800.00
369	.....	Chester W. Collins	553,479.05
371	.....	Contractors, Oregon Short Line Rwy	1,293,337.86
375	.....	Contractors, Greeley, Salt Lake and Pacific R. R	318,812.85
376	.....	Contractors, Georgetown, Breckenridge and Leadville R. R	398,167.80
377	.....	Contractors, Salina and Northwestern R. R	10,174.99
383	.....	Contractors, Manhattan and Blue Valley R. R	114,382.12
384	.....	Junction City and Fort Kearney Rwy. Co., construction	43,772.14
395	.....	Contractors, Laramie, North Park and Pacific R. R. and Telegraph	63,743.17
386	.....	Contractors, Denver, South Park and Pacific R. R	492,749.13
388	.....	Contractors, Omaha, Niobrara and Black Hills R. R	170,133.69
389	.....	Contractors, Montana Rwy	228,892.00
390	.....	Contractors, No. Park and Grand Valley R. R. and Telegraph	15.25
390	.....	Leadville Extension	765,304.07
391	.....	Contractors, Nathrop, cut-off	63,614.66
397	.....	Omaha Bridge bonds, Union Division, owned by the company	5,161.35
398	.....	Consolidated mortgage bonds, Kansas Division, owned by the company	1,979,950.00
400	.....	Coupon certificates, owned by the company	164.73
406	.....	Union Pacific Rwy. stock, owned by company	50.00
406	.....	Union Pacific R. R. Co., owned by company	113,607.50
407	.....	Kansas Pacific Rwy. Co., stock owned by company	200.00
407	.....	Denver Pacific Rwy. and Telegraph Co., stock owned by the company	300.00
410	.....	Omaha and Republican Valley R. R. Co. bonds	1,633,300.00
410	.....	Omaha and Republican Valley R. R. Co. stock	312,623.23
411	.....	Omaha, Niobrara and Black Hills Co. bonds	781,600.00
411	.....	Omaha, Niobrara and Black Hills Co. stock	90.621.98
413	.....	St. Joseph and Pacific R. R. Co. bonds	1,275,219.88
414	.....	Kansas and Nebraska Rwy. Co. bonds	1,085,514.29
415	.....	St. Joseph and Western R. R. Co. stock	307,240.00
416	.....	St. Joseph Bridge Building Co. bonds	784,000.00
416	.....	St. Joseph Bridge Building Co. stock	21,000.00
417	.....	Marysville and Blue Valley R. R. Co. bonds	115,200.00
417	.....	Marysville and Blue Valley R. R. Co. stock	24,174.96
418	.....	Echo and Park City R. R. Co. bonds	432,000.00
418	.....	Echo and Park City R. R. Co. stock	85,283.16
419	.....	Utah and Northern Rwy. Co. bonds	3,249,000.00
420	.....	Utah and Northern Rwy. Co. stock	675,450.00
421	.....	Colorado Central R. R. Co. bonds	3,880,096.25
422	.....	Colorado Central R. R. Co. stock	3,689.100.17
422	.....	Colorado Central R. R. Co., Wyoming Territory, stock	75,465.32
423	.....	Denver, South Park and Pacific R. R. Co. bonds	1,489,000.00
423	.....	Denver, South Park and Pacific R. R. Co. stock	3,994,570.00
424	.....	Lawrence and Emporia R. R. Co. stock	31,161.37
425	.....	Salina and Southwestern R. R. Co. stock	41,030.77
426	.....	Kansas Central R. R. Co. bonds	1,073,400.00
426	.....	Kansas Central R. R. Co. stock	472,703.15
427	.....	Denver, Western and Pacific Rwy. Co. bonds	230,809.31
427	.....	Denver, Western and Pacific Rwy. Co. stock	7,625.00
428	.....	Central Branch Union Pacific R. R. Co. stock	1,876,000.00
429	.....	Atchison, Colorado and Pacific R. R. Co. bonds	457,000.00
429	.....	Atchison, Colorado and Pacific R. R. Co. stock	2,251.22
430	.....	Nevada Central Rwy. Co. bonds	150,000.00
430	.....	Nevada Central Rwy. Co. stock	190,350.00
431	.....	Manhattan, Alma and Burlingame R. R. Co. bonds	305,100.00
431	.....	Manhattan, Alma and Burlingame R. R. Co. stock	44,790.58
432	.....	Utah, Southern R. R. Co. extension bonds	743,394.20
432	.....	Utah Central Rwy. Co. stock	692,071.82
433	.....	Loveland Pass Mining and R. R. Tunnel Co. bonds	72,000.00
433	.....	Loveland Pass Mining and R. R. Tunnel Co. stock	1,260.00
434	.....	Salt Lake and Western Rwy. Co. bonds	864,000.00
434	.....	Salt Lake and Western Rwy. Co. stock	117,200.00
435	.....	Leavenworth, Topeka and Southwestern Rwy. Co. stock	55,590.00
436	.....	Greeley, Salt Lake and Pacific Rwy. Co. bonds	808,000.00
436	.....	Greeley, Salt Lake and Pacific Rwy. Co. stock	323,400.00
444	.....	St. Louis, Council Bluffs and Omaha	19,500.00
444	.....	Wasatch and Jordan Valley R. R. Co. bonds	8,915.82
445	.....	Hastings and Grand Island R. R. Co. bonds	42,989.82
452	.....	Clyde City, Cloud County, Kans., bonds	350.00
453	.....	McPherson City, McPherson County, Kans., bonds	1,400.00
453	.....	National Mining and Industrial Association, Colorado, bonds	10,000.00
454	.....	Buena Vista Land Co. bonds	2,500.00
454	.....	Lenora Township, Norton County, Kans., bonds	9,000.00
455	.....	Solomon Township, Norton County, Kans., bonds	6,000.00
455	.....	North Loup Precinct, Valley County, Nebr., bonds	3,600.00
459	.....	Oregon Short Line Rwy. Co. stock	605.80

for the year ended December 31, 1883—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.

EXHIBIT A 21.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
460	.....	Salt Lake and Western R. R. Co., Nevada, stock	$50,000.00
461	.....	Utah and Nevada Rwy. Co. stock	287,058.24
461	.....	Manhattan and Blue Valley R. R. Co. stock	44,341.98
462	.....	Occidental and Oriental Steamship Company	173,810.01
463	.....	Kansas Central Elevator Company stock	14,670.30
463	.....	Nevada Improvement Company stock	15,000.00
464	.....	Union Depot, Kansas City, stock	1,000.00
464	.....	Saint Joseph Union Depot Company stock	1,000.90
465	.....	Kansas Carbon Company stock	26,272.25
466	.....	Topeka Iron Company stock	32,500.00
467	.....	Bakerville and Leadville Toll Road Company stock	8,000.00
468	.....	National Land Company stock	10,117.50
468	.....	Council Bluffs Street Rwy. Company stock	20,750.00
469	.....	Saint Louis and Mississippi Valley Transfer Company stock	100,000.00
469	.....	Union Elevator Company, Omaha, stock	76,500.00
470	.....	Gray's Peak, Snake River and Leadville R. R. Co. stock	500.00
470	.....	Colorado Western R. R. Co. stock	500.00
471	.....	Kansas and Eastern Railroad Construction Company stock	2,848.63
471	.....	Union Coal Company stock	138,500.00
474	.....	Wyoming coal lands	14,925.00
474	.....	Utah coal lands	724.25
472	.....	Colorado lands	3,706.28
473	.....	Soda lands	50,163.33
475	.....	Ames monument	64,773.50
529	.....	Coupons due February 1, 1880, and prior, Kansas Division	624.84
546	.....	Henry R. Hinckley	560.00
548	.....	Frederick L. Ames, special account	62,914.59
540	.....	Frederick L. Ames	8,999.90
553	.....	Union Coal Company	16,291.72
554	.....	National Land Co., special account	15.00
566	.....	Land cash, Union Division	308.20
572	.....	Land contracts, Union Division	5,177,980.71
575	.....	Frederick L. Ames, trustee	2,002,103.61
596	.....	Land contracts	1,726,342.65
598	.....	Jay Gould and Russell Sage, trustees	303,626.33
601	.....	John A. Stewart, trustee Denver extension mortgage	3,742.32
		Total	241,420,561.37

EXHIBIT A 22

Capital balance sheet Union Pacific Company,

DR.

Ledger folio.	Item No.	Title of account.	Amount.
39	.....	Leavenworth Branch bonds, in trust	$568,000.00
40	.....	Income bonds, in trust	215,350.00
41	.....	Income bonds, subordinated, in trust	3,751,600.00
42	.....	Denver Extension coupon certificates, in trust	1,032.50
43	.....	Leavenworth Branch coupon certificates, in trust	315.00
44	.....	Cheyenne Branch bonds, in trust	2,051,000.00
46	.....	Denver Extension sinking fund	407,000.00
52	.....	United States interest repaid, Union Division	7,569,758.62
60	.....	United States interest repaid, Kansas Division	1,088,895.76
70	.....	Cost of road and fixtures	154,958,804.37
73	.....	New construction	1,746,048.07
75	.....	New equipment	2,212,662.80
140	.....	Future income	1,451,215.30
142	.....	Cash	46,489.90
144	.....	James M. Ham, assistant treasurer	265,458.06
159	.....	Union Trust Company	2,810.69
166	.....	Union Trust Company trustee, collateral trust account	208,331.93
168	.....	Speyer & Co	103,990.46
169	.....	Winslow, Lanier & Co	192.90
171	.....	Drexel, Morgan & Co., foreign account	152,255.10
172	.....	Leavitt Burnham, land commissioner, Union Division	1,325.89
176	.....	Jay Gould and Russell Sage, trustees, special account	57,870.20
178	.....	John A. Stewart, trustee	390.56
180	.....	John A. Stewart, W. Endicott, jr., and August Rutten, trustees	72.02
182	.....	New England Trust Company	72,701.10
185	.....	Notes receivable	233,100.00
192	.....	Operating department	3,728,694.28

for the year ended December 31, 1883—Continued.

Cr.

Ledger folio.	Item No.	Title of account.	Amount.
		Total	241,420,561.37

(details in A 23).

for the year ended December 31, 1884.

Cr.

Ledger folio.	Item No.	Title of account.	Amount.
1	....	Capital stock	$60,672,450.00
3	....	Stock of the Union Pacific R. R. Co	193,000.00
4	....	Stock of the Kansas Pacific Rwy. Co	1,550.00
5	....	Stock of the Denver Pacific Railway and Telegraph Company	1,400.00
6	....	Installment account	100.00
7	....	First-mortgage bonds, Union Division	27,229,000.00
8	....	Land-grant bonds, Union Division	3,360,000.00
11	....	Sinking fund mortgage bonds, Union Division	12,703,000.00
15	....	Registered fund mortgage bonds, Union Division	1,918,000.00
19	....	Collateral trust mortgage bonds, Union Division	4,662,000.00
21	....	Omaha Bridge bonds, Union Division	1,716,000.00
23	....	Trust 5 per cent. bonds	3,704,000.00
25	....	Registered 5 per cent	15,000.00
27	....	Consolidated-mortgage bonds, Kansas Division	15,927,000.00
29	....	Fractional certificate for mortgage bonds, Kansas Division	5.00
30	....	Eastern Division bonds, Kansas Division	2,240,000.00
31	....	Middle Division bonds, Kansas Division	4,063,000.00
32	....	Denver Extension bonds, Kansas Division	6,279,000.00
33	....	Leavenworth Branch bonds, Kansas Division	600,000.00
34	....	Income bonds, Kansas Division	263,700.00
35	....	Income bonds, subordinated, Kansas Division	4,011,650.00
36	....	Denver Extension coupon certificates, Kansas Division	2,397.50
37	....	Leavenworth Branch coupon certificates, Kansas Division	4,830.00
38	....	Cheyenne Branch bonds	2,062,000.00
48	....	United States Union Division bonds	27,236,512.00
49	....	United States Kansas Division bonds	6,303,000.00
50	....	United States interest account, Union Division	27,409,136.49

EXHIBIT A 22.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
225	.....	United States Treasury Department, Union Division	$2,772,528.37
235	.....	United States undivided settlements, Union Division	65,075.48
245	.....	United Statest ransfer accounts, July to Dec., 1878, Union Division	1,384.49
247	.....	United States transfer accounts, 1879, Union Division	899.16
249	.....	United States transfer accounts, 1880, Union Division	218.00
255	.....	United States sinking fund, Union Division	1,814,602.02
263	.....	United States investments, Union Division	1,360,100.00
365	.....	United States premium of sinking fund investment, Union Division	48,925.00
271	.....	United States undivided settlements, Kansas Division	1,888,601.02
277	.....	United States transportation accounts, Kansas Division	100,044.13
285	.....	United States transportation accounts, Cheyenne Branch	78,183.42
287	.....	United States transportation accounts, foreign roads	182,238.25
289	.....	United States suspended settlement	114,460.77
292	.....	Junction City and Fort Kearney Rwy. Co. bonds, in trust	970,000.00
292	.....	Junction City and Fort Kearney Rwy. Co. stock, in trust	7,200.00
293	.....	Golden Boulder and Caribo Rwy. Co. bonds, in trust	60,000.00
293	.....	Golden Boulder and Caribo Rwy. Co. stock, in trust	5,000.00
294	.....	Solomon R. R. Co. bonds, in trust	575,000.00
294	.....	Solomon R. R. Co. stock, in trust	5,000.00
295	.....	Denver and Boulder Valley R. R. Co. bonds, in trust	548,000.00
295	.....	Denver and Boulder Valley R. R. Co. stock, in trust	4,250.00
297	.....	National Land Company stock, in trust	35,750.00
298	.....	Lawrence and Emporia R. R. Co. bonds, in trust	465,000.00
299	.....	Salina and Southwestern Rwy. Co. bonds, in trust	540,000.00
301	.....	Omaha and Republican Valley R. R. Co	59,658.21
305	.....	Saint Joseph and Western R. R. Co	93,583.70
307	.....	Marysville and Blue Valley R. R. Co	26,215.86
317	.....	Denver, South Park and Pacific R. R. Co	1,461,866.28
319	.....	Lawrence and Emporia R. R. Co	68,240.21
325	.....	Salina and Southwestern Rwy. Co	9,704.63
327	.....	Denver and Boulder Valley R. R. Co	52,276.11
331	.....	Kansas Central R. R. Co	299,141.55
335	.....	Denver, Western and Pacific Rwy. Co	228,350.87
337	.....	Greeley, Salt Lake and Pacific Rwy. Co	38,874.53
339	.....	Central Branch Union PacificR. R. Co	3,557.57
341	.....	Nevada Central Rwy. Co	70,093.86
343	.....	Atchison, Topeka and Santa Fé R. R. Co	5,767.43
345	.....	Wyoming, Montana and Pacific R. R. Co	91,814.36
346	.....	Union Depot and R. R. Co., Denver	100,000.00
347	.....	Oregon Short Line Rwy. Co	464.73
353	.....	Utah Eastern R. R. Co	2,667.76
354	.....	Omaha Belt Rwy. Co	95,204.02
355	.....	Utah Central Rwy. Co	210,419.66
356	.....	Council Bluffs Street Rwy. Co	12,698.12
373	.....	Omaha, Niobrara and Black Hills R. R. Co., coupon account	34,195.00
374	.....	Oregon Short Line Rwy. Co., coupon account	900.00
377	.....	Salt Lake and Western Rwy. Co., coupon account	129,600.00
382	.....	Kansas Central R. R. Co	21,900.00
384	.....	Nevada Central Rwy. Co. coupon account	45,000.00
386	.....	Council Bluffs Street Rwy. Co. coupon account	880.00
392	.....	Oregon Short Line Rwy. construction	737.79
393	.....	Chester W. Collins	612,792.09
395	.....	Contractors, Oregon Short Line Rwy	408,013.13
397	.....	Contractors, Greely, Salt Lake and Pacific R. R.	299,140.91
399	.....	Contractors, Georgetown, Breckenridge and Leadville R. R.	427,099.23
400	.....	Contractors, Salina and Northwestern R. R.	10,174.99
402	.....	Contractors, Utah and Northern Rwy	63,780.73
403	.....	Contractors, Manhattan and Blue Valley R. R	133,981.30
404	.....	Contractors, Laramie, No. Park and Pacific R. R. and Telegraph	64,301.91
405	.....	Contractors, Denver, So. Park and Pacific R. R	78,251.79
407	.....	Omaha, Niobrara and Black Hills R. R.	305,508.39
408	.....	Contractors, Montana Rwy.	380,194.34
409	.....	Contractors, No. Park and Gr. River Valley R. R. and Telegraph	15.25
410	.....	Contractors, Leadville Extension	20,334.65
411	.....	Contractors, Nathrop Cut-Off	96,428.60
412	.....	Contractors, Denver and Middle Park R. R.	28,194.20
413	.....	Contactors, Junction City and Fort Kearney Rwy.	81,160.39
417	.....	Junction City and Fort Kearney Rwy. Co., construction	43,772.14
419	.....	Land grant bonds, Union Division, owned by the company	7,580.00
420	.....	Sinking-fund mortgage, Union Division, owned by the company	723,000.00
421	.....	Omaha bridge bonds, Union Division, owned by the company	5,161.35
422	.....	Consolidated-mortgage bonds, Kansas Division, owned by the company	2,725,291.97
423	.....	Oregon Short Line Rwy. Co. bonds, special account, owned by the company	128,167.50
424	.....	Income bonds, subordinated, Kansas Division, owned by the company	.....
425	.....	Income bonds, Kansas Division, owned by the company	2,880.00
429	.....	Coupon certificates, owned by the company	88.94
430	.....	Union Pacific Rwy. Co. stock, owned by the company	50.00

for the year ended December 31, 1884—Continued.

Cr.

Ledger folio.	Item No.	Title of account.	Amount.
51		United States interest account, Kansas Division	$6,696,603.09
77		Income account	9,288,566.15
139		Income used for sinking funds	2,383,028.78
174		B. McAllaster, Kansas Division	10,037.69
267		United States mail account	771,057.40
269		United States Treasury Department, Kansas Division	11,783.78
303		Omaha, Niobrara and Black Hills R. R. Co	420.31
309		Echo and Park City R. R. Co	1,874.18
311		Utah and Northern Rwy. Co	77,509.48
314		Colorado Central R. R. Co	18,257.40
321		Junction City and Fort Kearney Rwy. Co	6,768.69
323		Solomon R. R. Co	6,595.86
329		Golden Boulder and Caribou Rwy. Co	6,766.62
333		Salt Lake and Western Rwy. Co	146,383.99
342		Utah and Nevada Rwy. Co	40,000.00
344		Colorado Central R. R. Co., of Wyoming	461.60
350		Saint Joseph Bridge Building Co	101,865.68
357		Georgetown, Breckenridge and Leadville Rwy. Co	428.53
358		Montana Rwy. Co	88,910.60
359		Laramie, North Park and Pacific Railroad and Telegraph Company	1,512.49
383		Leavenworth, Topeka and Southwestern Rwy. Co. coupon account	14,110.00
385		Manhattan, Alma and Burlingame R. R. Co. interest account	7,841.53
401		Contractors Salt Lake and Western Rwy	63,922.99
414		Contractors Ketchum Extension (O. S. L.)	25,600.00
490		Topeka Iron Company, stock	961.40
515		Notes payable	5,708,769.30
527		Omaha drafts	23,490.67
530		Dividends unpaid	78,648.77
532		Interest accrued, not yet due	788,670.82
534		First-mortgage coupons, Union Division	861,840.00
536		Land-grant coupons, Union Division	12,316.06
538		Sinking fund coupons, Union Division	11,800.00
540		Interest on registered sinking-fund bonds	4,480.00
542		Collateral trust coupons, Union Division	141,090.00
546		Interest on registered trust fives	25.00
548		Omaha bridge coupons, Union Division	133,160.00
550		Consolidated-mortgage coupons, Kansas Division	11,610.00
552		Eastern Division coupons, Kansas Division	240.00
554		Middle Division coupons, Kansas Division	13,230.00
556		Denver Extension coupons, Kansas Division	107,940.00
558		Eastern Division certificate coupons, Kansas Division	12.15
559		Middle Division certificate coupons	11.70
560		Denver Extension certificate coupons, Kansas Division	92.99
562		Drawn collateral trust bonds outstanding	3,000.00
566		Drawn Omaha bridge bonds outstanding	18,000.00
572		Oregon Short Line Rwy. subscriptions	2,000.00
584		Jay Gould and Russell Sage, trustees, loan account	150,000.00
593		Sidney Dillon	250,000.00
597		Kidder, Peabody & Co	1,439,625.00
604		Land and trust income	14,180,741.56
650		Robert E. Carr, trustee	865.06
644		Jay Gould and Russell Sage, trustees Kansas Pacific consolidated mortgage	23,534.79
544		Trust 5 per-cent. coupons	30,975.00

EXHIBIT A 22.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
430		Union Pacific R. R. Co. stock, owned by the company	$113,607.50
431		Kansas Pacific Rwy. Co. stock, owned by the company	200.00
431		Denver Pacific Railway and Telegraph Company stock, owned by the company	300.00
434		Omaha and Republican Valley R. R. Co. bonds, owned by the company	1,633,300.00
434		Omaha and Republican Valley R. R. Co. stock, owned by the company	312,623.23
435		Omaha, Niobrara and Black Hills R. R. Co. bonds	781,600.00
435		Omaha, Niobrara and Black Hills R. R. Co. stock	90,621.98
436		Saint Joseph and Pacific R. R. Co. bonds	1,275,219.88
437		Kansas and Nebraska Rwy. Co. bonds	1,085,514.29
438		Saint Joseph and Western R. R. Co. stock	307,240.00
439		Saint Joseph Bridge-Building Co. bonds	784,000.00
439		Saint Joseph Bridge-Building Co. stock	21,000.00
440		Marysville and Blue Valley R. R. Co. bonds	115,200.00
440		Marysville and Blue Valley R. R. Co. stock	24,174.96
441		Echo and Park City Rwy. Co. bonds	432,000.00
441		Echo and Park City Rwy. Co. stock	85,283.16
442		Utah and Northern Rwy. Co. bonds	3,330,730.00
443		Utah and Northern Rwy. Co. stock	674,399.45
444		Colorado Central R. R. Co. bonds	3,885,966.25
445		Colorado Central R. R. Co. stock	3,689,100.17
445		Colorado Central R. R. Co., Wyoming Territory stock	75,465.32
446		Denver, South Park and Pacific R. R. Co. bonds	2,689,000.00
446		Denver, South Park and Pacific R. R Co. stock	4,364,570.00
447		Lawrence and Emporia R. R. Co. stock	31,161.37
447		Salina and Southwestern Rwy. Co. stock	36,072.16
448		Kansas Central R. R. Co. bonds	1,073,400.00
448		Kansas Central R. R. Co. stock	472,703.15
449		Denver, Western and Pacific Rwy. Co. bonds	245,809.31
449		Denver, Western and Pacific Rwy. Co. stock	7,625.00
450		Central Branch Union Pacific Co. stock	1,876,000.00
451		Atchison, Colorado and Pacific Railroad Co. bonds	457,000.00
451		Atchison, Colorado and Pacific Railroad Co. stock	2,251.22
452		Nevada Central Rwy. Co bonds	150,000.00
452		Nevada Central Rwy. Co. stock	190,350.00
453		Manhattan, Alma and Burlingame R. R. Co. bonds	305,100.00
453		Manhattan, Alma and Burlingame R. R. Co. stock	44,790.58
454		Loveland Pass. Mining and Railroad Tunnel Company bonds	72,000.00
454		Loveland Pass. Mining and Railroad Tunnel Company stock	1,260.00
455		Salt Lake and Western Rwy. Co. bonds	864,000.00
455		Salt Lake and Western Rwy. Co. stock	117,200.00
456		Utah Southern R. R. Co. Extension bonds	757,394.20
457		Utah Central Rwy. Co. stock	692,071.82
458		Greeley, Salt Lake and Pacific Rwy. Company bonds	808,000.00
458		Greeley, Salt Lake and Pacific Rwy. Company stock	323,400.00
358		Montana Rwy Co. stock	60,000.00
467		Saint Louis, Council Bluffs and Omaha R. R. Co. bonds	19,500.00
467		Wasatch and Jordan Valley R. R. Co. bonds	8,915.82
468		Hastings and Grand Island R. R. Co. bonds	42,989.82
469		Council Bluffs Street Rwy. Co. bonds	1,000.00
475		McPherson City, McPherson County, Kans., bonds	1,400.00
476		Lenora Township, Norton County, Kans., bonds	9,000.00
476		Solomon Township, Norton County, Kans., bonds	6,000.00
477		North Loup Precinct, Valley County, Nebr., bonds	3,600.00
477		National Mining and Industrial Association of Colorado bonds	10,000.00
478		Scotia Precinct, Greeley County, Nebr., bonds	4,000.00
478		Schuyler Precinct, Colfax County, Nebr., bonds	20,416.65
479		Starr Township, Cloud County, Kans., bonds	8,000.00
480		Belleville Township, Republic County, Kans., bonds	16,000.00
480		Freedom Township, Republic County, Kans., bonds	12,000.00
481		Oregon Short Line Rwy. Co. bonds	1,982,867.50
482		Oregon Short Line Rwy. Co. stock	9,929.78
483		Salt Lake and Western R. R. Co., Nevada stock	50,000.00
483		Utah and Nevada Rwy. Co. stock	287,058.24
484		Manhattan and Blue Valley R. R. Co. stock	44,341.98
484		Leavenworth, Topeka and Southwestern Rwy. Co. stock	55,590.00
485		Gray's Peak, Snake River and Leadville R. R. Co. stock	500.00
485		Colorado Western R. R. Co. stock	500.00
486		Occidental and Oriental S. S. Co. stock	173,810.01
486		Nevada Improvement Company bonds	15,000.00
487		Kansas Central Elevator Company stock	14,670.30
487		Union Elevator Company, Omaha stock	80,100.00
488		Kansas Carbon Company stock	26,272.25
489		Saint Joseph Union Depot Company stock	1,000.00
489		Union Depot, Kansas City, stock	21,000.00
489		Bakerville and Leadville Toll Road Company stock	8,000.00
491		Council Bluffs Street Rwy. Co. stock	20,750.00
491		Saint Louis and Mississippi Valley Tranportation Company stock	100,000.00

for the year ended December 31, 1884—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.

EXHIBIT A 22.—*Capital balance-sheet, Union Pacific Company,*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
492	.....	Kansas and Eastern R. R. Construction Company stock	$4,859.67
492	.....	Union Coal Company stock	138,500.00
493	.....	National Land Company stock	10,117.50
493	.....	Colorado lands	3,885.44
494	.....	Wyoming coal lands	69,035.29
494	.....	Utah coal lands	1,525.75
495	.....	Soda lands	63,606.87
495	.....	Kansas lands	15,377.90
497	.....	Montana coal lands	28,200.00
498	.....	Bozeman Coal Company stock	48,000.00
499	.....	Pullman Association cars	423,000.00
569	.....	Coupons due February 1, 1880, and prior, Kansas Division	1,091.80
582	.....	Frederick L. Ames, special account	62,914.59
586	.....	Henry R. Hinchley	560.00
590	.....	Union Coal Company	16,008.62
591	.....	Drexel, Morgan & Co	6,645.00
599	.....	Maxwell & Graves	11,800.00
595	.....	Pullman Palace Car Company	11,218.00
610	.....	Land cash, Union Division	1,216.61
614	.....	Land contracts, Union Division	10,338,652.28
618	.....	Frederick L. Ames, trustee, Union Division	2,210,797.14
642	.....	Land contracts, Kansas Division	2,857,849.52
648	.....	John A. Stewart, trustee, Denver Extension mortgage	5,738.55
645	.....	Jay Gould and Russell Sage, trustees, Denver Pacific mortgage	264,348.70
			256,344,868.10

for the year ended December 31, 1884—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
			$256, 344, 868. 10

EXHIBIT A 23 (containing details

Balance-sheet for the year

DR.

Ledger folio.	Item No.	Title of account.	Amount.
39	1	Leavenworth Branch bonds, in trust	$582,000.00
40	2	Income bonds, in trust	217,750.00
41	3	Income bonds, subordinated, in trust	3,948,400.00
43	4	Leavenworth Branch coupon certificates, in trust	315.00
44	5	Cheyenne Branch bonds, in trust	2,051,000.00
46	6	Denver Extension sinking fund	52,000.00
52	7	United States interest repaid, Union Division	8,244,164.29
60	8	United States interest repaid, Kansas Divison	1,088.895.76
70	9	Cost of road and fixtures	155,064,327.00
73	10	New construction	1,792,434.03
75	11	New equipment	2,388,626.06
76	12	Omaha Bridge renewal	53,531.86
140	13	Future income	2,139,563.49
142	14	Cash	255,936.50
148	15	James M. Ham, assistant treasurer	16,835.75
160	16	Union Trust Company	273,177.94
166	17	Union Trust Company, trustee collateral trust account	232,060.51
168	18	Speyer & Co	111,492.94
170	19	Drexel, Morgan & Co., foreign account	83,880.00
171	20	American Loan and Trust Company	13,800.00
176	21	Jay Gould and Russell Sage, trustees, special account	51,499.93
178	22	John A Stewart, trustee, special account	1,805.05
180	23	John A. Stewart, W. Endicott, jr., and A. Rutten, trustees	10,480.25
182	24	New England Trust Company, trustee	70,440.37
185	25	Notes receivable	354,300.00
197	26	Operating department	3,047,342.75
225	27	United States Treasury Department, Union Division	2,772,616.75
235	28	United States undivided settlements, Union Division	188,779.86
245	29	United States transportation accounts, July to December, 1878, Union Division	1,384.40
247	30	United States transportation accounts, 1879, Union Division	899.10
249	31	United States transportation accounts, 1880, Union Division	218.00
263	32	United States sinking fund investments	4,875,100.00
265	33	United States premium on investments	824,322.50
271	34	United States undivided settlements, Kansas Division	1,888,601.02
277	35	United States transportation accounts, Kansas Division	131,355.38
285	36	United States transportation accounts, Cheyenne Branch	90,751.57
287	37	United States transportation for Rds	373,190.14
289	38	United States suspended settlements	119,287.45
292	39	Junction City and Fort Kearney Rwy. Co. bonds, in trust	970,000.00
292	40	Junction City and Fort Kearney Rwy. Co. stock, in trust	7,200.00
293	41	Golden Boulder and Caribou Rwy. Co. bonds, in trust	60,000.00
293	42	Golden Boulder and Caribou Rwy. Co. stock, in trust	5,050.00
294	43	Solomon Railroad Co. bonds, in trust	575,000.00
294	44	Solomon Railroad Co. stock in trust	5,000.00
295	45	Denver and Boulder Valley R. R. Co. bonds, in trust	548.000.00
295	46	Denver and Boulder Valley R. R. Co. stock, in trust	4,250.00
297	47	National Land Company stock, in trust	35,750.00
298	48	Lawrence and Emporia bonds, in trust	465,000 00
299	49	Salina and Southwestern Rwy. Co. bonds, in trust	540,000.00
301	50	Omaha and Republican Valley R. R. Co	97,677.59
306	51	Saint Joseph and Grand Island R. R. Co	59,461.15
307	52	Marysville and Blue Valley R. R. Co	7,441.82
311	53	Utah and Northern Rwy. Co	15,822.59
314	54	Colorado Central R. R Co	13,861.63
317	55	Denver, South Park and Pacific R. R. Co	1,636,766.61
319	56	Lawrence and Emporia R. R. Co	94,440.24
327	57	Denver and Boulder Valley R. R. Co	33,274.75
331	58	Kansas Central R. R. Co	398,514.15
337	59	Greeley, Salt Lake and Pacific R. R. Co	65,051.92
341	60	Nevada Central Rwy Co	113,593.86
343	61	Atchison, Topeka and Santa Fé R. R. Co	2,001.31
345	62	Wyoming, Montana and Pacific R. R. Co	97,177.21
346	63	Union Depot and R. R. Co., Denver	30,000.00
347	64	Oregon Short Line R. R. Co	374,777.46
350	65	Saint Joseph Bridge Building Company	14,838.68
353	66	Utah Eastern R. R. Co	13,421.64
354	67	Omaha Belt Rwy. Co	106,598.69
355	68	Utah Central Rwy. Co	170,419.69
356	69	Council Bluff Street Rwy. Co	12,698.12
357	70	Georgetown, Breckenridge and Leadville Rwy. Co	10,423.44
359	71	Laramie, North Park and Pacific Railroad and Telegraph Company	894.26
360	72	Denver and Middle Park R. R. Co	3,024.16
365	73	Missouri Pacific Rwy. Co	15.80
373	74	Omaha, Niobrara and Black Hills R. R. Co., coupon account	34,195.00
377	75	Salt Lake and Western Rwy. Co., coupon account	7,500.00
378	76	Junction City and Fort Kearney Rwy. Co., coupon account	59,990.00
379	77	Solomon R. R. Co., coupon account	45,300.00
380	78	Salina and Southwestern Rwy. Co., coupon account	6,180.00

from A 17 to A 22, inclusive).

ended December 31, 1885.

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Ledger folio.	Item No.	Title of account.	Amount.
1	221	Capital stock	$60,672,450.00
3	222	Stock of the Union Pacific R. R. Co	193,000.00
4	223	Stock of the Kansas Pacific Rwy. Co	1,550.00
5	224	Stock of the Denver Pacific Railway and Telegraph Company	1,400.00
6	225	Installment account	100.00
7	226	First-mortgage bonds, Union Division	27,229,000.00
8	227	Land-grant bonds, Union Division	2,706,000.00
11	228	Sinking-fund bonds, Union Division	12,554,000.00
15	229	Registered-fund bonds, Union Division	1,929,000.00
19	230	Collateral-trust bonds, Union Division	4,541,000.00
21	231	Omaha Bridge, Union Division	1,621,000.00
22	232	Omaha Bridge renewal bonds, Union Division	64,000.00
23	233	Trust 5-per-cent. bonds, Union Division	3,692,000.00
25	234	Registered 5-per-cent. bonds, Union Division	15,000.00
27	235	Consolidated mortgage bonds, Kansas Division	14,905,000.00
29	236	Fractional certificates for consolidated mortgage bonds, Kansas Division	5.00
30	237	Eastern Division bonds, Kansas Division	2,240,000.00
31	238	Middle Division bonds, Kansas Division	4,063,000.00
32	239	Denver Extension bonds, Kansas Division	6,258,000.00
33	240	Leavenworth Branch bonds, Kansas Division	600,000.00
34	241	Income bonds, Kansas Division	263,700.00
35	242	Income bonds, subordinated, Kansas Division	4,011,650.00
36	243	Denver Extension coupon certificates, Kansas Division	962.50
37	244	Leavenworth Branch, coupon certificates, Kansas Division	4,830.00
38	245	Cheyenne Branch coupon bonds	2,059,000.00
48	246	United States Union Division bonds	27,236,512.00
49	247	United States Kansas Division bonds	6,303,000.00
50	248	United States interest account, Union Division	29,043,327.21
51	249	United States interest account, Kansas Division	7,074,783.09
77	250	Income account	12,632,847.42
139	251	Income used for sinking funds	2,976,633.78
169	252	Winslow, Lanier & Co	749.84
172	253	Leavitt Burnham, land commissioner, Union Division	538.47
174	254	B. McAllaster, land commissioner, Kansas Division	2,731.98
255	255	United States sinking fund	1,311,002.47
267	256	United States special mail account	684,489.16
269	257	United States Treasury Department, Kansas Division	11,753.55
303	258	Omaha, Niobrara and Black Hills R. R. Co	20,102.49
305	259	Saint Joseph and Western R. R. Co	5,810.33
309	260	Echo and Park City R. R. Co	15,223.76
321	261	Junction City and Fort Kearney Rwy. Co	60,003.92
323	262	Solomon R. R. Co	45,320.11
325	263	Salina and Southwestern Rwy. Co	9,426.50
329	264	Golden Boulder and Caribou Rwy. Co	8,503.11
333	265	Salt Lake and Western Rwy. Co	7,666.78
339	266	Central Branch U. P. R. R. Co	185,090.00
342	267	Utah and Nevada Rwy. Co	53,000.04
344	268	Colorado Central R. R. Co. of Wyoming	461.60
358	269	Montana Rwy. Co	5,925.21
369	270	Saint Joseph and Grand Island R. R. Co., interest account	35,000.00
383	271	Leavenworth, Topeka and Southwestern Rwy. Co. coupon account	14,280.00
385	272	Manhattan, Alma and Burlingame R. R. Co., interest account	9,406.12
401	273	Contractors Salt Lake and Western Rwy	63,922.99
414	274	Contractors Ketchum Extension (O. S. L.)	23,568.93
519	275	Notes payable	4,115,000.00
527	276	Omaha drafts	86,412.26
530	277	Dividends unpaid	71,878.02
532	278	Interest accrued, not yet due	774,103.95
534	279	First-mortgage coupons, Union Division	867,240.00
536	280	Land-grant coupons Union Division	8,991.06
538	281	Sinking-fund coupons, Union Division	14,080.00
540	282	Interest on registered coupons, Union Division	5,240.00
542	283	Collateral trust coupons, Union Division	136,950.00
544	284	Trust 5-per-cent. coupons, Union Division	27,775.00
546	285	Interest on registered trust fives	25.00
548	286	Omaha Bridge coupons, Union Division	65,880.00
550	287	Consolidated mortgage coupons, Kansas Division	9,060.00
552	288	Eastern Division coupons, Kansas Division	630.00
554	289	Middle Division coupons, Kansas Division	13,800.00
556	290	Denver Extension coupons, Kansas Division	113,230.00
558	291	Eastern Division certificate coupons, Kansas Division	12.15
559	292	Middle Division certificate	11.70
560	293	Denver Extension	92.99
562	294	Drawn collateral trust bonds, outstanding	32,000.00
566	295	Drawn Omaha Bridge bonds, outstanding	18,000.00
678	296	Charles H. Toll	500.00
584	297	Jay Gould and Russell Sage, trustees, loan account	150,000.00
587	298	National Land Company	84,160.00

EXHIBIT A 23.—*Balance-sheet for the year*

DR

Ledger folio.	Item No.	Title of account.	Amount.
381	79	Golden, Boulder and Caribou Rwy. Co., coupon account	$4,800.00
386	80	Council Bluffs Street Rwy. Co., coupon account	2,040.00
392	81	Oregon Short Line Rwy., construction	47,431.34
393	82	Chester W. Collins	42,644.06
394	83	Construction, Salina, Lincoln and Western Rwy	20,633.00
398	84	Contractor, Manhattan and Blue Valley R. R. Co., Marysville extension.	4,337.57
399	85	Contractor, Georgetown, Breckenridge and Leadville	177,504.60
400	86	Contractor, Salina and Northwestern R. R.	10,174.99
402	87	Contractor, Utah and Northern Rwy	94,635.09
403	88	Contractor, Manhattan and Blue Valley R. R	137,809.22
404	89	Construction, Laramie, North Park and Pacific Railroad and Telegraph	2,073.43
405	90	Contractors, Denver, South Park and Pacific R. R.	82,351.91
406	91	Omaha and Republican Valley R. R. and extension, contractors	9,665.01
407	92	Omaha, Niobrara and Black Hills R. R., contractors	324,782.78
407	93	Omaha, Niobrara and Black Hills R. R., Wheeler extension, contractors	697.19
408	94	Construction, Montana Rwy	37,170.86
409	95	Contractors, North Park and Grand River Valley Railroad and Telegraph	15.25
411	96	Contractors, Nathrop Cut Off	97,342.60
412	97	Contractors, Denver and Middle Park R. R	32,993.90
413	98	Contractors, Junction City and Fort Kearney Rwy	166,764.77
413	99	Contractors, Omaha and Republican Valley R. R., Pilot extension	2,485 41
415	100	Contractors, Omaha and Republican Valley R. R., Loup City Branch	173,775.98
415	101	Contractors, Omaha and Republican Valley R. R., Crete extension	5,407.38
416	102	Construction, Denver, Marshall and Boulder R. R	113,124.75
417	103	Junction City and Fort Kearney Rwy. Co., construction	43,772.14
420	104	Sinking fund bonds, Union Pacific, owned by the company	802,264.31
421	105	Omaha Bridge bonds, Union Pacific, owned by the company	5,161.35
421	106	Omaha Bridge renewal bonds, owned by the company, Union Division	64,000.00
422	107	Consolidated mortgage bonds, owned by the company	1,300,950.00
425	108	Income bonds, Kansas Division, owned by the company	27,134.64
406	109	Contractor, Omaha and Republican Valley R. R., Seward extension	8,178.00
406	110	Contractor, Omaha and Republican Valley R. R, Stromsburg extension	3,533.37
429	111	Coupon certificates, owned by the company	250.80
430	112	Union Pacific Rwy. Co., stock, owned by the company	50.00
430	113	Union Pacific R. R. Co., stock, owned by the company	113,607.50
431	114	Kansas Pacific Rwy. Co., stock, owned by the company	200.00
431	115	Denver Pacific Rwy. and Telegraph Company, stock, owned by the company	300.00
433	116	Georgetown, Breckenridge and Leadville R. R. Co., bonds	127,000.00
433	117	Georgetown, Breckenridge and Leadville R. R. Co., stock	127,700.00
434	118	Omaha and Republican Valley R. R. Co., bonds	2,037,300.00
434	119	Omaha and Republican Valley R. R. Co., stock	462,623.23
435	120	Omaha, Niobrara and Black Hills R. R., bonds	781,600.00
435	121	Omaha, Niobrara and Black Hills R. R., stock	90,621.98
440	122	Marysville and Blue Valley R. R. Co., bonds	115,200.00
440	123	Marysville and Blue Valley R. R. Co., stock	10,674.96
441	124	Echo and Park City R. R. Co., bonds	432,000.00
	125	Echo and Park City R. R. Co., stock	85,556.96
442	126	Utah and Northern Rwy. Co., bonds	3,330,730.00
443	127	Utah and Northern Rwy. Co., stock	674,399.45
444	128	Colorado Central R. R. Co., bonds	3,885,966.25
444	129	Colorado Central R. R. Co., 8 per cent. bonds	25,712.50
445	130	Colorado Central R. R. Co., stock	3,689,100.17
445	131	Colorado Central, Wyoming, stock	75,465.32
446	132	Denver, South Park and Pacific R. R. Co., bonds	2,704,000.00
446	133	Denver, South Park and Pacific R. R. Co., stock	4,364,712.49
447	134	Lawrence and Emporia R. R. Co., stock	31,161.37
447	135	Salina and Southwestern Rwy. Co., stock	36,072.16
448	136	Kansas Central R. R. Co., bonds	1,073,400.00
448	137	Kansas Central R. R. Co., stock	472,703.15
450	138	Central Branch Union Pacific R. R. Co., stock	1,876,000.00
451	139	Atchison, Colorado and Pacific R. R. Co., bonds	269,800.00
451	140	Atchison, Colorado and Pacific R. R. Co., stock	2,251.22
452	141	Nevada Central Rwy. Co., bonds	150,000.00
452	142	Nevada Central Rwy. Co., stock	190,350.00
453	143	Manhattan, Almas and Burlingame R. R. Co., bonds	305,100.00
453	144	Manhattan, Almas and Burlingame R. R. Co., stock	44,790.58
454	145	Loveland Pass Mining and R. R. Tunnel, bonds	72,000.00
454	146	Loveland Pass Mining and R. R. Tunnel, stock	1,260.00
455	147	Salt Lake and Western Rwy. Co., bonds	864,000.00
455	148	Salt Lake and Western Rwy. Co., stock	117,200.00
456	149	Utah Southern R. R. Extension Branch, bonds	757,394.20

ending December 31, 1885—Continued.

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Ledger folio.	Item No.	Title of account.	Amount.
598	299	Edward O. Wolcott	$163.93
604	300	Land and trust income	18,641,133.70
650	301	Robert E. Carr	865.06
676	302	Edward F. Lamb	1,000.00

EXHIBIT A 23.—*Balance-sheet for the year*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
457	150	Utah Central Rwy. Co., stock	$692,071.82
458	151	Greeley, Salt Lake and Pacific Rwy. Co., bonds	629,274.12
458	152	Greeley, Salt Lake and Pacific Rwy. Co., stock	808,500.00
459	153	Montana Rwy. Co., stock	420,000.00
460	154	Saint Joseph and Grand Island R. R. Co., first-mortgage bonds	3,579,705.30
460	155	Saint Joseph and Grand Island R. R. Co., second mortgage bonds	8,500.00
461	156	Saint Joseph and Grand Island R. R. Co., stock	377,970.99
462	157	South Park and Leadville Short Line R. R. Co., stock	34,745.55
463	158	Denver, Marshall and Boulder Rwy. Co., stock	607,738.90
464	159	Laramie, North Park and Pacific Railroad and Telegraph Company, stock	64,400.00
467	160	Saint Louis, Council Bluffs and Omaha R. R. Co., bonds	19,500.00
467	161	Wasatch and Jordan Valley, bonds	8,915.82
469	162	Council Bluffs Street Rwy. Co., bonds	2,000.00
470	163	Wabash, Saint Louis and Pacific Rwy. Co., receivers' certificates	60,000.00
473	164	Cedar precinct, Gage County, Nebr., bonds	4,800.00
473	165	Beatrice precinct, Gage County, Nebr., bonds	12,000.00
474	166	Blue Spring precinct, Gage County, Nebr., bonds	8,000.00
474	167	Marysville township, Marshall County, Kans., bonds	13,500.00
475	168	McPherson City, McPherson County, Kans., bonds	1,400.00
476	169	Lenora township, Norton County, Kans., bonds	9,000.00
476	170	Solomon township, Norton County, Kans., bonds	6,000.00
477	171	North Loup precinct, Valley County, Nebr., bonds	3,600.00
477	172, 173	National Mining and Industrial Association of Colorado, bonds	10,000.00
478	174	Scotia precinct, Greeley County, Nebr., bonds	4,000.00
479	175	Schuyler precinct, Colfax County, Nebr., bonds	20,416.65
479	176	Starr township, Cloud County, Kans., bonds	8,000.00
480	177	Belleville township, Republic County, Kans., bonds	16,000.00
480	178	Freedom township, Republic County, Kans., bonds	12,000.00
481	179	Oregon Short Line Rwy. Co., bonds	1,321,070.83
482	180	Oregon Short Line Rwy. Co., stock	9,942.91
483	181	Salt Lake and Western R. R. Co., Nevada, stock	50,000.00
483	182	Utah and Nevada Rwy. Co., stock	287,058.24
484	183	Manhattan and Blue Valley R. R. Co., stock	44,341.98
484	184	Leavenworth, Topeka, and Southwestern Rwy. Co., stock	55,590.00
485	185	Gray's Peak, Snake River and Leadville R. R. Co., stock	500.00
485	186	Colorado Western R. R. Co., stock	500.00
486	187	Occidental and Oriental Steam-ship Co., stock	173,810.01
486	188	Nevada Improvement Company stock	15,000.90
487	189	Union Elevator Company, Omaha, stock	81,000.00
488	190	Union Elevator Company, Council Bluffs, stock	46,700.00
488	191	Kansas Carbon Company, stock	26,272.25
488	192	Union Depot, Kansas City, stock	21,000.00
490	193	Bakersville and Leadville Toll Road Company, stock	8,000.00
491	194	Council Bluffs Street Rwy. Co., stock	20,750.00
491	195	Saint Louis and Mississippi Valley Transportation Company, stock	100,000.00
492	196	Kansas and Eastern R. R. Construction Co., stock	14,621.90
492	197	Union Coal Company, stock	138,500.00
493	198	National Land Company, stock	129,742.50
493	199	Colorado lands	3,885.44
494	200	Wyoming coal lands	69,033.29
494	201	Utah coal lands	1,525.75
495	202	Soda lands	8,959.16
495	203	Kansas lands	15,377.90
496	204	Laramie Soda Works	54,647.71
497	205	Montana coal lands	28,200.00
498	206	Bozeman Coal Company, stock	48,000.00
498	207	Credit Mobilier of America, stock	1.00
499	208	Pullman Association cars	423,000.00
590	209	Union Coal Company	15,494.87
595	210	Pullman Palace Car Company	15,993.72
600	211	Teller & Ovahood	37.67
600	212	Artemas N. Holmes	500.00
601	213	F. L. Underwood	15,723.45
610	214	Land cash, Union Division	157.01
614	215	Land contracts, Union Division	10,522,689.19
618	216	Frederick L. Ames, trustee	3,194,475.63
642	217	Land contracts	4,014,080.56
644	218	Jay Gould and Russell Sage, trustees Kansas Pacific consolidated mortgage	62,067.43
645	219	Jay Gould and Russell Sage, trustees Dakota Pacific Rwy. Co	367,073.26
648	220	John A. Stewart, trustee Denver extension mortgage	1,111.79
			262,704,963.18

ended December 31, 1885—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
			$262, 704, 963. 18

EXHIBIT A 23 (details from

Item No.			
7.	To transfer from United States interest account, June 30, 1879		$5,154,381.85
	To United States transfer account, to 31st Jan., 1880.	$282,909.40	
	To operating department, to 31st Jan., 1880	42,018.39	
	Total	324,927.79	
	By operating department, correction entries	12,142.28	
			312,785.21
	Debit balance, 31st Jan., 1880		5,467,167.06
	To charges, Feb. 1 to Dec. 31, 1880	360,652.19	
	Less credits for one-half difference between express rates and the Post-Office Department allowance, etc	32,725.05	
			327,927.14
	Debit balance, 31st Dec., 1880		5,795,094.20
	By credit, Feb. 10, 1873, $10,957.36, etc	14,428.48	
	To charges during 1881	2,325.66	
			12,102.82
	Debit balance, 31st Dec., 1881		5,782,991.38
	To charges during 1882	255,267.66	
	Less credits during 1882	17,622.41	
			237,645.25
	Debit balance, 31st Dec., 1882		6,020,636.63
	To charges during 1883	499,206.06	
	Less credits during 1883	687.31	
			498,518.75
	Debit balance, 31st Dec., 1883		6,519,155.38
	To charges during 1884	1,057,088.58	
	Less credits during 1884	6,485.34	
			1,050,603.24
	Debit balance, 31st Dec., 1884		7,569,758.62
	To charges during 1885		674,405.67
	Debit balance, 31st Dec., 1885		8,244,164.29
9.	Stock of the Union Pacific R. R. Co		36,762,300.00
	First-mortgage bonds, Union Division		27,231,000.00
	Land-grant bonds, Union Division		6,299,000.00
	Sinking-fund mortgage bonds, Union Division		13,342,000.00
	Registered sinking-fund mortgage bonds, Union Division		519,000.00
	Collateral trust bonds, Union Division		1,781,000.00
	Omaha Bridge bonds, Union Division		2,104,000.00
	The United States, Union Division bonds		27,236,512.00
	The United States interest account, Union Division		19,238,182.89
	Notes payable		1,280,741.54
	Omaha drafts		108,147.91
	Adjustment account		58,654.46
	Land funds, Union Division		235,433.75
	Town-lot funds, Union Division		29,964.91
	Colorado Central R. R. Co., rent account		309,685.37
	Dividends, Union Pacific R. R. Co., unpaid		10,879.00
	Coupons due 1st July, 1879 and prior		25,170.00
	Coupons due 1st Jan., 1880		87,030.00
	Land-grant coupons, No. 24 and prior		3,041.06
	Land-grant coupons, No. 25		1,995.00
	Sinking-fund coupons, No. 11 and prior		3,880.00
	Sinking-fund coupons, No. 12		4,320.00
	Omaha Bridge coupons outstanding		4,520.00
	Henry McFarland		3,000.00
	Fred. L. Ames		36,939.72
	Samuel Hooper & Co		13,201.30

A 17 to A 22)—Continued.

Item No.		
Sidney Dillon		$12,441.50
Jay Gould		9,807.58
Stock of the Kansas Pacific Rwy. Co		10,000,000.00
Eastern Division bonds, Kansas Division		2,240,000.00
Middle Division bonds, Kansas Division		4,063,000.00
Denver Extension bonds, Kansas Division		6,371,000.00
Leavenworth Branch bonds, Kansas Division		600,000.00
First land-grant bonds, Kansas Division		1,574,750.00
Second land-grant bonds, Kansas Division		1,500,000.00
Income bonds, Kansas Division		263,700.00
Income bonds, subordinate, Kansas Division		4,011,650.00
Funding bonds, Kansas Division		1,500,000.00
Consolidated mortgage bonds, Kansas Division		8,457,000.00
Fractional certificates for consolidated mortgage bonds, Kansas Division		1,955.00
United States, Kansas Division bonds		6,303,000.00
United States, interest account, Kansas Division		4,837,218.09
Eastern Division, coupon certificates, Kansas Division		297,780.00
Middle Division, coupon certificates, Kansas Division		541,050.00
Denver Extension, coupon certificates, Kansas Division		1,001,402.50
Leavenworth Branch, coupon certificates, Kansas Divison		92,417.50
First land-grant coupon certificates, Kansas Division		260,905.12
Second land-grant coupon certificates, Kansas Division		161,595.00
Jay Gould		5,390,668.28
Jay Gould and Russell Sage, trustees		5,979.05
Golden, Boulder and Caribou R. R. Co		485.97
Denver and Boulder Valley R. R. Co		12,344.96
Kansas Pacific Rwy. Co., transferred to operating department, charges		20,044.87
Rent, land, and buildings, Congressional lands		1,310.30
Auditor's checks, $808.04, and auditor's check No. 2, $5,619.34		6,427.38
Pay checks		98,753.28
Vouchers, $1,555.34; voucher No. 2, $377,145.93		378,701.27
Receivers' vouchers		1,352.53
Voucher drafts		222,864.58
Pay-rolls		145,596.36
Stoppage account		140.23
Foreign railroads, car mileage		2,461.50
Stock of the Denver Pacific Railway and Telegraph Company		4,000,000.00
First-mortgage bonds, Pacific Railway and Telegraph Company		2,222,000.00
Transferred to operating department:		
Auditor's checks	$535.11	
Voucher	38,397.50	
Unclaimed wages	362.35	
Stoppage account	7.98	
		39,302.94
Proportion of interest on sinking-fund bonds to Mar. 1, 1880, $13,861,000, at 4 per cent., $554,440, acrued prior to Feb. 1, viz, 153 to 182		466,095.15
Omaha Bridge coupons, amount necessary to pay No. 18, due Apr. 1, $2,104,000 in bonds at 4 per cent., or 2,104 coupons at $40, $84,160, proportion accrued prior to Feb. 1, 123 to 183		56,566.56
Land-grant coupons, amount necessary to pay No. 26, due April, $6,299,090 in bonds at 3½ per cent., or 6,299 coupons at $35, $220,465; proportion accrued prior to Feb. 1, 123 to 183		148,181.40
J. M. Ham, for additional cost of paying Kansas Pacific coupons abroad, due Feb. 1, 1880	$654.46	
	639.64	
		14.82
Debit entries made at Kansas City since Jan. 31:		
Interest	$61,962.80	
Land department trusts	3,237.58	
		65,200.38
Consolidated coupons, amount necessary to pay No. 2, due May 1, $8,457,000 in bonds at 3 per cent., or 11,025 coupons at $30, $253,710; accrued prior to Feb. 1, 92 to 182		128,249.00

EXHIBIT A 23 (details from

Item No.		
Denver Extension coupons, amount necessary to pay No. 2, due May 1, $6,371,000, in bonds at 3 per cent. on 6,371 coupon certificates, $30, $191,130; accrued prior to Feb., 92 to 182		$96,615.16
Denver Extension certificate coupons, amount required to pay coupons, series No. 12, due May 1, 6,371 certificates, at $2.63, $16,755.73; accrued prior to Feb. 1, 92 to 182		8,469.93
Additional cost of paying abroad Kansas Pacific coupons, due Feb. 1.		4.65
J. M. Ham, Denver Extension coupons, paid per Feb. statement, but by mistake not posted until after balances have been transferred to books of the Union Pacific Rwy. Co.	$240,873.24	
Less interest previously credited	80.90	
		240,792.34
Middle Division bonds, $4,063,000, at 3 per cent., say 4,063 coupons at $30, $121,890; proportion to Feb. 1, 1880, 62 to 183		41,296.06
Middle Division certificate coupons, amount necessary to pay coupons due June 1, 1880, $16,163.55; proportion accrued prior to Feb. 1, 62 to 183		5,476.18
Fractional certificate for consolidated mortgage bonds, for interest accrued prior to Feb. 1, 92 to 182 of $6.45		3.26
Kansas Pacific coupons, due Feb. 1, 1880, for cost of paying same over United States currency	$17.19	
	16.80	
		39
United States interest account, Union Division, 6 months interest to July 1, 1880, on $27,236,512 in bonds issued by the United States to the Union Pacific R. R. Co., at 3 per cent., $817,095.36, proportion accrued prior to 1st Feb., 1880, viz, 31 to 182 of $817,095.36		139,175.58
First-mortgage Union Division bonds, $27,229,000 in bonds at 3 per cent., $816,870; proportion accrued prior to 1st Feb., 31 to 182		139,137.20
"Transfer to cost of roads and fixtures of the amounts charged in the following trust accounts and which represent amounts paid above the face of the bonds, for back interest and for coupon certificates, surrendered with the bonds, an adjustment of which will be made hereafter:"		
Leavenworth Branch bonds in trust		41,600.00
First land-grant bonds in trust		195,870.27
Second land-grant bonds in trust		16,600.00
Collateral trust coupons No. 2. Proportion from certified collateral trust bonds, accrued prior to 1st Feb., viz., 31 to 182 of 3 per cent. of $1,781,000 amount outstanding Feb. 1, 1880		9,100.71
Gould and Sage, trustees, transfer to their credit amount erroneously credited this account on 30th Apr., 1880		1,591.42
J. M. Ham, assistant treasurer, cost of paying Kansas Pacific coupons over United States currency	$74.83	
	73.14	
		1.69
Coupons due 1st July, 1879, and prior, now charged off		240.00
Denver Extension certificate coupons:		
For proportion belonging prior to Feb. 1, 1880, of additional cost of paying same		1,520.48
J. M. Ham for cost of paying Kansas Pacific coupons over their face value in United States currency		1.38
J. M. Ham, bonus, interest allowed on $27,000 Kansas Pacific consolidated bonds, taken in exchange Aug. 2 by Thomas Emery's Sons, Cincinnati, for same amount of Denver Pacific Railway and Telegraph Company bonds, $27,000 at 3 per cent., $810; proportion accrued prior to 1st Feb., 1880, 92 to 182		409.45
Transfer from operating account for revised balance charged to it 1st Feb., account Denver Pacific Company		181.70
Transfer from Colorado Central R. R. Co. revised balance		.66
Transfer Denver Pacific Railway and Telegraph Company revised balance		8,139.00

A 17 to A 22)—Continued.

Item No.

Paid F. L. Ames the amount of the difference guarantied to him Nov. 1, 1879, for exchanging 383 Kansas Pacific funding bonds for Kansas Pacific consolidated 6 per cent. bonds, funding bonds at par Nov. 1, 1879, and consolidated at 92½ May 1, 1880; 383, at $75 each		$28,725.00
Proportion charged to this account for additional cost of paying coupons in Europe		3.61
Jay Gould and Russell Sage, trustees, for premiums, etc., on following bonds purchased:		
$50,000 first land-grant bonds, at 27	$13,500.00	
$18,000 Leavenworth Branch, at 18½	3,330.00	
Commission on Leavenworth Branch	22.50	
		16,852.50
Jay Gould and Russell Sage, trustees:		
Amount paid by them April 7, 1879, to A. L. Merriman, retained in matters pertaining to funding mortgage		250.00
Amount paid by them June 4, 1880, for $10,000 Arkansas Valley Railway Company bonds, at 55		5,500.00
For $7,000 first land-grant bonds brought May 10, at 126 to 127½	$8,910.00	
Charged in account at par	7,000.00	
		1,910.00
16 Leavenworth Branch bonds, bought May 27 at 115 to 120 per cent	18,900.00	
Charged in account at par	16,000.00	
		2,900.00
Interest on $1,250 first land-grant bonds, bought June 12, 1880, which were irregular as to coupons		115.63
Amount of coupons, etc., on land-grant bonds, bought July 31, retired and fifteen days' interest thereon		90,721.62
3 second land-grant bonds, bought June 28, 1880, from G. M. Dodge, at 120	$3,600.00	
Charged to account at par	3,000.00	
		600.00
Amount paid out of the Denver Pacific funds for expenses of the Denver Pacific land department Nov. 1, 1877, to Sept. 30, 1879		4,722.16
For Denver Pacific land expense vouchers, etc., paid by the trustees Oct., 1879, to Jan., 1880		1,591.42
For coupons, etc., from first land-grant bonds, bought 30th Sept., and fifteen days' interest on total amount		1,617.65
Interest and premium on first land-grant bonds and on first land-grant coupon certificates, bought by trustees in September		10,325.04
Coupons paid and charged to Apr. 30, 1880, now transferred to this account, the coupons having been verified and checked up	$81,623.93	
Half payment on Nov., 1877, Denver extension coupons	70.00	
Interest paid under Kansas Pacific funding arrangement, per entries of Mar. 31 and Apr. 30	65.83	
		81,759.76
For voucher E 7103, favor L. G. Johnson, Morrison, Ill., for amount agreed upon in final settlement of cases of Miller & Patterson against the Union Pacific R. R. Co., to be charged on the Union Pacific R. R. Co. books to "Davis contract"		2,100.00
For correction in amount credited Solomon R. R. Co., on books of the Kansas Pacific Rwy. Co., Jan. 31, 1880, for $441,000 in Solomon R. R. Co. bonds, entered on that day temporarily at 40 per cent	$176,400.00	
Credit now raised temporarily at 50 per cent	220,500.00	
		44,100.00
(The price to be finally adjusted in settlement.)		
Charges from Oct. 30 to Dec. 31, 1880, per detailed statement herewith		227,559.52
		205,709,993.43

EXHIBIT A 23 (details from

Item No.			
Contra:			
Credits from Feb. 2 to Dec. 31, 1880, per detailed statement herewith			$52,163,312.80
Debit balance 31st Dec, 1880			153,546,680.63
The charges to this account from Jan. to 31st Dec. 1881, per detailed statement, amount to		$434,449.72	
Credits for same period		19,373.45	
			415,076.27
Debit balance 31st Dec., 1881			153,961,756.90
Credits to the account during 1882		641,025.84	
Charges during same period		193,762.42	
			447,263.42
Debit balance 31st Dec. 1882			153,514,493.48
Charges per detailed account in 1883		200,350.10	
Credits		43,438.39	
			156,911.71
Debit balance 31st Dec. 1883			153,671,405.19
Charges to the account during 1884:			
See detailed statement		314,910.54	
Amount to adjust accounts with the United States for transfer of the mails and postal-car service between Council Bluffs and Ogden for that part embraced in the earnings of the Union Pacific R. R. Co. Feb. 1, 1876, to Feb. 1, 1880		938,854.84	
To Oliver Ames, special account:			
For cost of 13,532 shares, $100 each, of the capital stock of the Credit Mobilier of America, bought for account of this company, and temporarily charged to O. Ames, now transferred, 31st Dec., 1884		356,680.00	
MEMO.—For the purpose of avoiding vexations litigation the above stock was purchased under a verbal agreement between Vice-President Atkins and Mr. O. Ames on the following terms, viz: Stocks at $20 per share, and $75,000 allowed for legal and other expenses. A portion of the stock being controlled by C. S. Bushnell, $11,000 was paid to him to secure its surrender. (Journal C, folio, 365.)			
Total charges in 1884		1,610,445.38	
Total credits in 1884		323,046.20	
			1,287,399.18
Debit balance 31st Dec., 1884			154,958,804.37
Charges to this account as per detailed statement for the year 1885		35,523.23	
To Frederick L. Ames, special account, Mr. Ames having acted on behalf of the company, per agreement 8th Mar., 1883, to secure settlement of claims and litigation of Hamilton G. Fant and others, growing out of the issue and ownership of and liability of the company to pay certain so-called Kansas Pacific, Eastern Division consolidation bonds. The various claims having been paid by the company and assigned to Mr. Ames, and by him to the company, and the bond in question being in possession of the company, and the several suits having been discontinued, the amount of the account is hereby carried to cost of road and fixtures; 104 bonds surrendered		69,999.40	
			105,522.63
Debit balance 31st Dec., 1885			155,064,327.00

A 17 to A 22)—Continued.

Item No.

Union Trust Company, trustee sinking-fund mortgage:		
To debit balance 31st Dec., 1880		$613.12
To notes payable on demand		136,000.00
		136,613.12
Contra:		
By 9,000 " drawn sinking-fund mortgage bonds	$9,000.00	
By bonds bought from J. M. Ham for redemption and cancellation	127,000.00	
Interest on above	141.12	
		136,141.12
Debit balance 31st December, 1880		472.00
To cash per J. M. Ham in 1881	135,000.00	
By 135 bonds, per J. M. Ham, for redemption and cancellation and interest	135,270.00	
		270.00
Debit balance 31st Dec., 1881		202.00
To cash paid J. M. Ham in 1882	134,006.44	
By 134 bonds and seven days' interest thereon	134,208.44	
		202.02
To notes payable on demand in 1883	133,000.00	
By 133 sinking-fund mortgage bonds bought by the trustees from H. McFarland	133,000.00	
To notes payable on demand in 1884	133,000.00	
By 133 sinking-fund mortgage bonds bought by the trustees from O. Mink	133,000.00	
To cash, August 31, 1885	138,000.00	
By 138 sinking-fund bonds sold to the trustee by Mr. O. Mink, for redemption and cancellation	138,000.00	
221. January 31, 1880, the capital stock of the three corporations forming the consolidation, stood as follows, viz:		
Union Pacific R. R. Co		36,762,300.00
Kansas Pacific Rwy. Co		10,000,000.00
Denver Pacific Rwy. and Telegraph Co		4,000,000.00
Total capital stock		50,762,300.00
Of the above, up to 31st Dec., 1880, there was surrendered and exchanged for capital stock of the Union Pacific Rwy. Co. (which was issued in shares of $100 each) as under:		
Union Pacific R. R. C		36,494,300.00
Kansas Pacific Rwy. Co		9,908,100.00
Denver Pacific Rwy. and Telegraph Co		3,998,600.00
Union Pacific Rwy. Co., issued 31st Dec., 1880		50,481,000.00
Leaving unexchanged at that date:		
Union Pacific R. R. Co		268,000.00
Kansas Pacific Rwy. Co		11,900.00
Denver Pacific Rwy. and Telegraph Co		1,400.00
Total		281,300.00
Credit balance 31st Dec., 1880		50,481,000.00
Stock issued in 1881	$10,192,750.00	
Less	100.00	
		10,192,650.00
Credit balance 31st Dec., 1881		60,673,650.00
Debit entry to correct error, Nov. 29, 1881	2,000.00	
Stock issued in 1882	800.00	
		1,200.00
Credit balance 31st Dec., 1882 1883 1884 1885		60,672,450.00

EXHIBIT A 23 (details from

Item No.

222. Unexchanged stock, 31st Dec., 1880 ..... $268,000.00
Stock surrendered during 1881 ..... 76,400.00

Credit balance, 31st Dec., 1881 ..... 191,600.00
Erroneous entry, Nov. 29, 1881 ..... 2,000.00

193,600.00
Stock exchanged in 1882 ..... 600.00

Unexchanged stock, 31st Dec.—
1882, 1883, 1884, 1885 ..... 193,000.00

223. Stock unexchanged, 31st Dec., 1880 ..... 11,900.00
Stock exchanged during 1881 ..... 10,350.00

Unexchanged stock, 31st Dec.—
1881, 1882, 1883, 1884, 1885 ..... 1,550.00

224. Unexchanged stock, 31st Dec.—
1880, 1881, 1882, 1883, 1884, 1885 ..... $1,400.00

226. First-mortgage bonds outstanding 31st Jan., 1880 ..... 27,231,000.00
Cash paid heirs of Henry Rogers Feb. 10, 1880, 2 first-mortgage bonds 2,000.00

Credit balance, 31st Dec.—
1880, 1881, 1882, 1883, 1884, 1885 ..... 27,229,000.00

First-mortgage bonds Denver Pacific Rwy. and Telegraph Co.:
By cost of road and fixtures 31st Jan., 1880 ..... 2,222,000.00
Contra:
To Jay Gould, Russell Sage, trustees, for bonds taken in payment for land sold under the Denver Pacific trust $95,000.00
Transfer to Cheyenne Branch bonds to change of account 2,127,000.00
2,222,000.00

245. By first-mortgage bonds, Denver Pacific 2,127,000.00
To Denver Pacific Rwy. and Telegraph bonds, received for land sales, under the Denver Pacific trust 43,000.00

Credit balance 31st Dec., 1881 ..... 2,084,000.00
Bonds received for land sales in 1882 ..... 20,000.00

Credit balance 31st Dec., 1882 ..... 2,064,000.00
Bonds received for land sales, in 1883 ..... 2,000.00

Credit balance 31st Dec., 1883 ..... 2,062,000.00
Bonds received for land sales in 1885 ..... 3,000.00

Credit balance 31st Dec., 1885 ..... 2,059,000.00

A 17 to A 22)—Continued.

Item No.

248. Credit balance 31st Dec., 1878 ..... $12,357,557.73

By United States transportation account, July to Dec., 1878	$194,110.62	
By transfer to United States interest repaid account, for one-half transferred accounts, charged to 30th June, covering services prior to July 1, 1878	5,154,381.85	
By operating department	186.14	
By interest $27,236,512, at 6 per cent	1,634,190.72	
Total	6,982,869.33	
Less to operating department	102,244.17	
	6,880,625.16	
Credit balance 31st July	19,238,182.89	
By interest for year 1880	1,634,190.72	
Credit balance, 31st Dec., 1880	20,872,373.61	
By interest for year 1881	1,634,190.72	
Credit balance 31st Dec., 1881	22,506,564.33	
By interest for year 1882	1,634,190.72	
Credit balance 31st Dec., 1882	24,140,765.05	
By interest for year 1883	1,634,190.72	
Credit balance 31st Dec., 1883	25,774,945.77	
By interest for year 1884	1,634,190.72	
Credit balance 31st Dec, 1884	27,409,136.49	
By interest for year 1885	1,634,190.72	
Credit balance 31st Dec., 1885	29,043,327.21	

249. By cost of road and fixtures, Jan. 31, 1880 ..... 4,837,218.09
By interest on $6,303,000 bonds, eleven months, at 6 per cent 346,665.00

Credit balance 1st Dec., 1880	5,183,883.09
By interest on $6,303,000 for 1881	378,180.00
Credit balance 31st Dec., 1881	5,562,063.09
By interest for year 1882	378,180.00
Credit balance 31st Dec., 1882	5,940,243.09
By interest for year 1883	378,180.00
Credit balance 31st Dec., 1883	6,318,423.09
By interest for year 1884	378,180.00
Credit balance 31st Dec., 1884	6,696,603.09
By interest for year 1885	378,180.00
Credit balance 31st Dec., 1885	7,074,783.09

250. The credits to this account from 1st Feb. to 31st Dec., 1880, were as follows:

By 46 Utah Southern R. R. Co. first-mortgage 7 per cent. bonds, received from Utah Southern R. R. Co. on account of the amount of $46,710 due this company in a distribution of $135,000 of said bonds among the holders of the 10,000 shares of assessable stock of that company, of which we own 3,460 shares, $46,000 in bonds outstanding, at 66.66 per cent	$30,666.67	
By Utah Southern R. R. Co. bonds, for balance of dividend item, partially entered May 15, 1880, $710 in bonds, at 66⅔ per cent	473.33	

EXHIBIT A 23 (details from

Item No.			
By earnings, Feb. 1 to Dec. 31, 1880:			
Union Division			$15,079,644.71
Kansas Division			6,108,434.49
By income from investments			919,515.02
By income from consolidated trust investments			23,463.00
By gain and loss on investments			201,777.04
By transfer from losses on securities, for premium and interest received on collateral trust bonds sold	$92,196.21		
Less premium and interest paid	9,724.00		
		82,472.21	
Contra:			
To future income account, for 25 per cent. of the net earnings of the Union Division of this company from Feb. 1, to June 30, made up as follows:			
Earnings Union Division, for above time		$6,158,136.44	
Expenses operating (same time)	$2,933,126.65		
Construction expenditures	71,659.77		
Equipment expenditures	459,450.74		
Interest on first-mortgage bonds	677,732.80		
		4,141,969.96	
Net earnings		2,016,166.48	
25 per cent		504,041.62	
Earnings Union Division, July, Aug., and Sept	$4,274,507.68		
Operating expenses	$1,558,880.51		
Construction expenses	37,711.93		
Equipment expenses	53,543.21		
Accrued int. first-mortgage bonds	408,435.00		
		2,058,570.65	
Net earnings		2,215,937.03	
25 per cent			553,984.26
Earnings for Oct., Union Division		1,789,666.28	
Operating expenses	$621,187.39		
Construction expenses	22,994.90		
Accrued interest	136,145.00		
	780,327.29		
Less equipment and receipts	38,548.70		
		741,778.59	
Net earnings		1,047,887.69	
25 per cent			261,971.92
Earnings Union Division for November		1,656,436.00	
Operating expenses	$705,924.76		
Construction expenditures	26,087.20		

A 17 to A 22)—Continued.

Item No.

Accrued interest first-mortgage bonds	$136,145.00		
		868,156.96	
Less equipment receipts	16,714.90		
		$851,442.06	
Net earnings		804,993.94	
25 per cent			$201,248.48
Earnings Union Division for December		1,200,898.31	
Expenses	642,111.83		
Construction expenditures	53,176.26		
Equipment expenditures	2,537.10		
Interest on first-mortgage bonds	136,145.00		
		833,970.19	
Net earnings		366,928.12	
25 per cent			91,732.03
Earnings Kansas Division, main line, 11 months		5,544,259.21	
Expenses main line, 11 months		3,059,461.41	
Surplus		2,484,797.80	
Less new construction, Kansas Division	235,815.02		
New equipment	287,075.80		
		522,890.82	
		1,961,906.98	
324/639 subsidized road		1,209,690.32	
Deduct interest Eastern Division bonds	$123,200.00		
Deduct Middle Division bonds	223,465.00		
		346,665.00	
Net earnings subsidized road		863,025.32	
5 per cent. thereof		43,151.27	
Add one-half United States transfer earnings:			
Passenger	$12,033.75		
Mail	105,166.68		
Freight	72,973.12		
Total	190,173.55		
324/639	117,258.34		
One-half		58,629.17	
			101,780.44
Expenses Union Division		6,461,231.14	
Expenses, Kansas Division		3,415,172.26	
Interest on bonds		4,779,863.05	

EXHIBIT A 23 (details from

Item No.

Dividend account		$3,045,738.00	
Discount and interest		73,805.66	
			$17,775,810.11
Income used for sinking funds:			
Sinking fund	$136,000.00		
Collateral trust	131,000.00		
Denver Extension	100,000.00		
Omaha Bridge	67,000.00		
		434,000.00	
			$19,924,568.86
Credit balance 31st Dec., 1880			2,521,877.61
The account was credited in 1881 as follows:			
By future income—for amount equal to 25 per cent. of the deficit of net earnings of the Union Division for April:			
Earnings		$1,098,333.07	
Expenses	$728,989.10		
New construction	17,829.07		
New equipment	231,369.04		
Interest first-mortgage bonds	136,145.00		
		1,114,332.21	
Deficit of net earnings			15,999.14
25 per cent			3,999.79
Correction entry, interest on first-mortgage bonds not having been deducted from earnings, Jan. 31, 1881, 25 per cent. on $136,145			34,036.25
			38,036.04
By reverse of entry Dec., 1880			101,780.44
By transfer from interest on bonds, proportion Feb. to June, of $144,810 collateral trust coupons No. 2, due July 1, 1880	$135,709.29		
Sept. to Dec., 1880, coupon due July 1, 1881	152,000.00		
			287,719.29
Transfer from collateral trust income, for bonds redeemable as follows:			
Dec. 31, 1880, redeemable July, 1880	$131,000.00		
Aug. 9, 1881, redeemable July, 1881	66,000.00		
			197,000.00
By earnings, Union Division	17,298,297.18		
By earnings, Kansas Division	6,960,519.92		
			24,258,817.10
Total credit for the year 1881			24,883,352.87
The account has been debited as follows:			
To amount equal to 25 per cent. of the net earnings of the Union Division for Jan., 1881:			
Earnings			$1,047,421.98
Expenses		$500,034.30	
New construction	$17,900.39		
Less new equipment	5,814.48		
		12,085.91	
			512,120.21
Net earnings			535,301.77
25 per cent			133,825.44

A 17 to A 22) Continued.

Item No.

To future income, Union Division, for Feb.:			
Earnings		$939,507.01	
Expenses	$619,015.41		
Construction	9,318.15		
Equipment	222.50		
Interest first-mortgage bonds	136,145.00		
		764,701.06	
Net earnings		174,805.95	
25 per cent			$43,701.49
To income used for sinking funds:			
For amount required to be used in the redemption of the Omaha Bridge bonds, April 1, 1881.			72,000.00
To amount equal to 25 per cent. of the net earnings of the Union Division for Mar., 1881:			
Earnings		$1,032,034.00	
Expenses	$655,862.84		
Construction	23,454.00		
Equipment	148,720.50		
Interest first-mortgage bonds	136,145.00		
		954,182.34	
Net earnings		67,851.66	
25 per cent			16,962.91
To future income, Union Division, for May:			
Earnings		$1,589,912.21	
Expenses	$560,750.21		
New construction	7,865.28		
New equipment	233,356.90		
Interest on first-mortgage bonds	136,145.00		
		938,117.39	
		651,794.82	
25 per cent			162,948.70
To future income, Union Division, for June:			
Earnings		$1,644,310.57	
Expenses	$824,179.04		
New construction	26,216.25		
New equipment	95,065.69		
Interest on first-mortgage bonds	136,145.00		
		1,081,605.98	
Net earnings		562,704.59	
25 per cent			140,676.14
To income use for sinking funds, for amount required to be used July 1, 1881, for the Denver Extension sinking fund			100,000.00
To future income, Union Division, for July:			
Earnings		1,526,717.76	
Expenses	$793,279.21		
New construction	25,799.93		
New equipment	92,125.91		
Interest first-mortgage bonds	136,145.00		
		1,047,350.05	
Net earnings		479,367.71	
25 per cent			119,841.93

EXHIBIT A 23 (details from

Item No.			
To income used for sinking fund, for amount required for the redemption of sinking-fund bonds			
To future income, Union Division, Aug.:			
Earnings		$1,608,938.62	
Expenses	$756,923.93		
New construction	40,130.40		
New equipment	117,610.61		
Interest on first-mortgage bonds	136,145.00		
		1,050,809.94	
Net earnings		558,128.68	
25 per cent			139,532.17
To future income, Union Division, Sept., 1881:			
Earnings		1,827,580.90	
Expenses	$623,908.31		
New construction	49,227.14		
New equipment	236,725.38		
Interest first-mortgage bonds	136,145.00		
		1,046,005.83	
Net earnings		781,575.07	
25 per cent			195,393.77
To income used for sinking fund, for amount required to be used Sept., 1881, in the redemption of 135 Union Division sinking-fund bonds, as per terms of the mortgage			135,000.00
To future income, Union Division, for Oct., 1881:			
Earnings		1,874,523.21	
Expenses	$664,113.49		
New construction	54,733.30		
New equipment	139,066.13		
Interest first-mortgage bonds	136,145.00		
		994,057.92	
Net earnings		880,465.29	
25 per cent			220,116.32
To future income, Kansas Division, Feb. 1 to Nov. 1, 1880:			
Earnings, main line		4,682,544.60	
Expenses and taxes, main line		2,400,479.26	
Surplus earnings, main line		2,282,065.34	
$\frac{384}{639}$ subsidized road		1,407,095.06	
Less new construction and new equipment		242,349.11	
Net earnings, subsidized roads		1,164,745.95	
5 per cent		58,237.30	
Add one-half United States earnings, Kansas Division, main line:			
$\frac{384}{639}$ of $141,745.47 = $93,564.50; one-half is		46,782.25	
			105,019.55

A 17 to A 22)—Continued.

Item No.			
To future income, Kansas Division, Nov., 1880, to Nov., 1881:			
Earnings, main line		$6,304,291.78	
Expenses and taxes		3,686,790.30	
Surplus earnings, main line.		2,617,501.48	
394/639 subsidized road		1,613,921.10	
Less new construction and equipment		61,770.14	
Net earnings, subsidized roads		1,552,150.96	
5 per cent. is		77,607.55	
Add one-half United States transportation earnings, Kansas Division, 394/639, $134,564.63; one-half is		67,282.31	
			$144,889.86
To future income, Union Division, for Nov., 1881:			
Earnings		1,656,027.86	
Expenses	$914,196.56		
New construction	64,868.27		
New equipment	27,284.40		
Interest, first-mortgage bonds	136,145.00		
		1,142,494.23	
Net earnings		513,533.63	
25 per cent			128,383.41
To income from investments, Dec. 31, 1880			397,681.66
Premium and interest on collateral trust bonds, sold		$92,196.21	
Less premium paid on 64 bonds, redeemed		3,024.00	
			89,172.21
To land and trust income for income from consolidated trust investment, Nov. 1, 1880			23,463.00
To income from investments, Nov. 1, 1880, Denver Extension sinking fund			6,458.41
To future income, Union Division, Dec., 1881:			
Earnings		$1,452,989.99	
Expenses	$567,568.16		
New construction	130,117.90		
Interest first mortgage bonds	136,145.00		
	833,831 06		
New equipment, Cr	348,375.39		
		485,455.67	
Net earnings		967,534.32	
25 per cent			241,883.60
Expenses, Union Division		8,208,820.56	
Expenses, Kansas Division		4,271,522.15	
Interest on bonds		3,486,449.97	
Dividend account		4,076,134.13	
Discount and interest		95,542.95	

EXHIBIT A 23 (details from

Item No.			
Gain and loss on investments	$8,238.65		
Losses on securities	13,414.43		
		$20,160,122.84	
Total debit, 31st Dec., 1881		22,843,073.41	
Total credit, 31st Dec., 1881		24,883,352.87	
			$2,040,279.46
Credit balance, 31st Dec., 1881			4,562,157.70
This account has been credited in 1882, as under:			
Transfer from collateral trust income		90,983.47	
Earnings for the year 1882		22,823,884.24	
Income from investments, 1882		2,211,099.35	
Gain and loss on investments, 1882		5,836.84	
Total		25,131,803.90	
Contra:			
Expenses for the year 1882		10,727,049.28	
Interest on bonds, 1882		4,976,203.93	
Discount and interest, 1882		172,722.31	
Dividend account, 1882		4,260,788.00	
Losses on securities:			
Premium on 77 Omaha Bridge bonds	$7,700.00		
Premium on 97 Denver Extension bonds	10,510.00		
Premium on 131 collateral trust	6,550.00		
		24,760.00	
Company's sinking-fund requirements bonds		442,000.00	
United States requirements		2,097,189.90	
Total debit		22,700,713.42	
Total credit		25,131,803.90	
			2,431,090.48
Credit balance, 31st Dec., 1882			6,993,247.55
Credits during 1883 were as follows:			
Earnings for the year 1883		21,002,541.78	
Income from investments		2,066,682.09	
Total		23,069,223.87	
Expenses during the year 1883	$10,354,540.50		
Interest on bonds, 1883	4,667,711.17		
Discount and interest, 1883	139,630.33		
Gain and loss on investments, 1883	14,708.85		
Losses on securities, 1883	23,524.25		
Company's sinking-fund requirements	476,488.78		
United States requirements	1,869,958.33		
Dividend account	4,260,788.00		
Total debit	21,807,350.21		
Total credit	23,069,223.87		
			1,261,873.66
Credit balance, 31st Dec., 1883			8,255,121.21
The account has been credited, in 1884, as follows:			
By the following amounts received from sales of Union Division lands and lots, not covered by the Union Pacific R. R. Co.'s land-grant mortgage from Feb. 1, 1880, to Dec. 31, 1883, heretofore credited to land and trust income, now transferred to the income account of the company			58,061.61

A 17 to A 22)—Continued.

Item No,			
	By United States sinking-fund requirements:		
	For amount of credit made to adjust United States requirements accounts for the period from Feb. 1, 1880, to Dec. 31, 1883, hereby transferred to income account, such amount forming no part of the actual requirements for the year 1884		$128,981.71
	Earnings for the year 1884		17,970,970.21
	Income from investments		1,736,945.47
	Interest repaid on consolidated mortgage bonds		649,415.00
	Losses on securities		73,712.45
	Company town lots		6,473.04
	Donated lands		982.22
	Total credits for year 1884		20,625,541.71
	Contra:		
	To Pullman Association cars: For amount allowed for depreciation of the equipment in the Pullman Asssociation, from May 1 to Dec. 31, 1884, at rate of about 15 per cent. per annum on the investment hereby written off	$47,140.98	
	To deficit in equipment and material account: For balance at debit transferred to close	506,269.62	
	To United States special mail account: For "that part of the amount embraced within the earnings of the Union Division of the Union Pacific Rwy. Co., from Feb. 1, 1880, to Dec. 31, 1884." To adjust the accounts of the company, against the United States, for transfer of the mails and postal service en route between Council Bluffs and Ogden, for the period from Feb. 1, 1876, the date after which the Post-Office Department was notified that the company would not acquiesce in the rates prescribed by the Department, to and including Dec. 31, 1884	649,831.16	
	To Ames monument: For amount representing the cost of the Ames monument, hereby transferred to income account, agreeably with letter of President Adams, dated Jan. 16, 1885	64,773.50	
	To land and trust income: For the following amounts expended by the company for account of the Union Pacific R. R. Co. land-grant mortgage trust, charged to the latter account, from Feb. 1, 1880, to Dec. 31, 1883, now transferred to the income account of the company	463,857.94	
	To Topeka Iron Company stock: "For amount of our investment in stock of the Topeka Iron Company, including a payment of $961.40 on cash-book, Jan. 22, 1885, now written off, the works of the company having been destroyed by fire and its affairs about to be wound up (see letter of President Adams, to Jan. 21, 1885)"	33,461.40	
	To guarantied interest for that part, viz:		
	One-half chargeable to income account in this year, 1883		27,600.00
	Expenses for the year 1884		8,424,925.23
	Taxes for the year 1884		675,160.45
	Interest on bonds, 1884		5,369,470.69
	Guarantied interest, 1884		27,600.00
	Discount and interest, 1884		366,077.76
	Dividend account, 1884		1,065,197.00
	Gain and loss on investments		7,237.82

EXHIBIT A 23 (details from

Item No.

Company's sinking fund registered bonds..	$591,540.00	
United States requirements.....	1,187,110.49	
Land expense, Union Division.....	54,887.37	
Land taxes, Union Division.....	29,950.36	
Total debits for year 1884	19,592,096.77	
Total credits for year 1884.....20,625,541.71		$1,033,444.94
Credit balance 31st Dec., 1884.....		9,288,566.15
The account was credited in 1885, as follows:		
Earnings.....	17,455,031.51	
Income from investments.....	2,347,666.12	
Interest repaid on consolidated mortgage bonds.	207,110.00	
Company town lots.....	9,574.82	
Income from leased lands	661.33	
Donated lands.....	99.75	
Total credit.....	20,020,143.53	
This account was charged in 1885, as follows:		
Cash paid the Atchison & Santa Fé R. R. Co. amount of our proportion of the loss incurred in operating the Leavenworth, Topeka & Southern Rwy. as follows:		
1883	$11,625.55	
1884	9,952.47	
		21,578.02
Expenses for the year 1885.....	9,050,355.20	
Interest on bonds.....	5,300,838.63	
Guarantied interest..	27,600.00	
Discount and interest	356,138.12	
Gain and loss on investments	67,048.14	
Company's sinking fund.....	593,605.00	
United States requirements.....	1.184,053.05	
Loss on securities.....	26,897.55	
Land expense, Union Division.....	28,180.37	
Land taxes, Union Division.....	11,739.76	
Saint Joseph and Grand Island R. R. Co., rental.....	7,828.42	
Total debits 1885	16,675,862.26	
Total credits during 1885.....	20,020,143.53	
		3,344,281.27
Credit balance 31st Dec., 1885		12,632,847.42
251. By amount required by the undermentioned mortgages to be used in redeeming bonds, 1st Feb. to 31st Dec., 1880:		
Sinking-fund bonds.....	136,000.00	
Collateral trust bonds	131,000.00	
Denver extension bonds	100,000.00	
Omaha Bridge bonds	67,000.00	
Credit balance 31st Dec., 1880		434,000.00
The credits to the accounts in 1881 are as follows:		
Amount required for Omaha Bridge bonds	$72,000.00	
Amount required for Denver Extension	100,000.00	
Amount required for collateral trust.....	66,000.00	
Amount required for Union Division sinking fund	135,000.00	
Amount required for collateral trust.....	66,000.00	
		439,000.00
Credit balance, 31st Dec., 1881		873,000.00

A 17 to A 22)—Continued.

Item No.

The account has been credited in 1882 as follows:

By 77 drawn Omaha Bridge bonds, redeemable Apr. 1, 1882	$77,000.00	
By 65 collateral-trust bonds, redeemable Aug. 1, 1882, out of the accumulation under the collateral-trust indenture, for the six months ending 30th June, at par	65,000.00	
By amount required to be used July 1, 1882, for the Denver Extension sinking fund	100,000.00	
By amount required to be used Sept 1, 1882, in the redemption of 134 Union Division sinking-fund bonds, as per terms of mortgage	134,000.00	
By "amount required to be used from the accumulation of the collateral-trust funds for the six months ending 30th Dec., in the redemption of 66 collateral-trust bonds"	66,000.00	
		$442,000.00
Credit balance, 31st Dec., 1882		1,315,000.00

Credits made to the account in 1883:

By "83 drawn Omaha Bridge bonds, redeemable Apr. 1, 1883"	83,000.00	
By amount required to be used July 1, 1883, for the Denver Extension sinking fund	100,000.00	
By "64 collateral trust bonds, redeemable August 2, 1883, out of the accumulation under the collateral trust indenture for the six months ending June 30"	64,000.00	
By "amount required to be used Sept. 1, 1883, in the redemption of 133 Union Division sinking-fund bonds, as per terms of the mortgage"	133,000.00	
By "amount required to be used Dec., 1883, for the trust 5 per cent. sinking fund, agreeably with article 6 of the indenture, $34,440," less amount included in above to compensate trustee for services, countersigning bonds, and administering trust, $951.22. Amount applicable to purchase of bonds	33,488.78	
By "amount of 63 collateral trust-bonds, redeemable Feb. 4, 1884, out of the accumulation under the collateral-trust indenture, for the six months ending 31st Dec., 1883," 63 bonds at par	63,000.00	
		476,488.78
Credit balance, 31st Dec., 1883		1,791,488.78
By Omaha Bridge bonds	89,000.00	
By 5 per cent. sinking fund	73,280.00	
By Denver Extension bonds	100,000.00	
By collateral trust bonds	63,000.00	
By Union Pacific sinking fund	133,000.00	
By trust 5 per cent. sinking fund	72,260.00	
By collateral-trust bonds	61,000.00	
		591,540.00
Credit balance, 31st Dec., 1884		2,383,028.78

Credits during 1885 were as follows:

Omaha Bridge bonds	95,000.00
Trust 5 per cent. sinking fund	71,275.00
Denver Extension bonds	100,000.00
Collateral trust 6 per cent. bonds	60,000.00
Union Pacific sinking-fund bond	138,000.00

EXHIBIT A 23 (details from

Item No.

Trust 5 per cent. sinking fund	$70,330.00	
Six per cent. collateral-trust bond	59,000.00	
		$593,605.00
Credit balance 31st Dec., 1885		2,976,633.78
275. Credit balance, 31st Jan., 1880		1,280,741.54
Notes issued during 1880		6,590,591.56
Total		7,871,333.10
Notes paid in 1880		5,644,063.06
Credit balance, 31st Dec., 1880		2,227,270.04
Notes issued in 1881		4,607,605.13
Total		6,834,875.17
Notes paid in 1881		5,239,875.17
Credit balance, 31st Dec., 1881		1,595,000.00
Notes issued in 1882		9,214,499.19
Total		10,809,499.19
Notes paid in 1882		8,061,499.19
Credit balance, 31st Dec., 1882		2,748,000.00
Notes issued in 1883		9,573,000.00
Total		12,321,000.00
Notes paid in 1883		8,923,000.00
Credit balance, 31st Dec., 1883		3,398,000.00
Notes issued in 1884		13,985,871.10
Total		17,383,871.10
Notes paid in 1884		11,675,101.80
Credit balance, 31st Dec., 1884		5,708,769.30
Notes issued in 1885		8,750,000.00
Total		14,458,769.30
Notes paid in 1885		10,343,769.30
Credit, balance 31st Dec., 1885		4,115,000.00

300. The credits to this account during 1881 were as follows:

By transfer from "land income"		$848,206.45
By transfer from "income from consolidated trust investments" Dec. 31, 1880		23,463.00
By transfer from "income from investments," Denver Extension sinking fund, Dec., 1880		6,458.41
By land sales, Union Division	$326,903.09	
By town-lot sales, Union Division	35,183.33	
By land sales, Kansas Division	336,090.03	
By interest on land contracts, Union Division	180,705.63	
By interest on town-lot contracts, Union Division	2,408.46	
By interest on land contracts, Kansas Division	86,270.64	
By forfeited contracts, Union Division	20,259.60	
By forfeited contracts, Kansas Division	20,947.44	
By income from trust investments	98,964.00	
By income from leased lands	10,000.00	
By company lands	124.80	

A 17 to A 22)—Continued.

Item No.			
	By donated lands	$4,864.29	
	By company town lots	7,718.73	
			$1,130,440.04
	Total credits for the year ending 31st Dec., 1881		$2,008,567.90
	Contra:		
	Land expenses, Union Division	$56,029.90	
	Land taxes, Union Division	54,399.85	
	Land expenses, Kansas Division	407.25	
	Land-grant expenses, Union Division	11,690.47	
	Premium on land-grant bonds, Union Division	86,426.25	
	Land-grant expenses, Kansas Division	118,185.57	
	Premium on land-grant bonds, canceled, Kansas Division	11,702.68	
	Interest paid by trustees on consolidated mortgage bonds	84,000.00	
			422,841.97
	Credit balance 31st Dec., 1881		1,585,725.93
	The account was credited in 1882 by the following transfers:		
	Land sales, Union Division	$842,807.87	
	Interest on land contracts, Union Division	218,526.63	
	Forfeited contracts, Union Division	56,323.84	
	Land sales, Kansas Division	369,679.68	
	Interest on land, Kansas Division	77,588.37	
	Forfeited contracts, Kansas Division	20,408.32	
	Income from trust investments	98,756.00	
	Income from leased lands	5,000.00	
	Company lands	153.63	
	Company town lots	7,462.65	
	Donated lands	2,823.57	
			1,699,530.56
	Total credits		3,285,256.49
	The account has been debited with the following transfers:		
	Land-grant expenses, Union Division	$13,422.76	
	Premium on land-grant bonds, canceled, Union Division	88,134.70	
	Land expenses, Union Division	56,527.64	
	Land taxes, Union Division	48,889.35	
	Land-grant expenses, Kansas Division	135,286.25	
	Premium on land-grant bonds, canceled, Kansas Division	10,499.26	
	Interest paid by trustees on consolidated mortgage bonds	258,275.00	
			611,034.96
	Credit, balance 31st Dec., 1882		2,674,221.53
	The following transfers have been credited in 1883:		
	Land sales, Union Division	2,461,415.01	
	Interest on land contracts, Union Division	241,740.94	
	Forfeited contracts, Union Division	27,005.77	
	Land sales, Kansas Division	978,042.93	
	Interest on land contracts, Kansas Division	97,625.07	
	Forfeited contracts, Kansas Division	58,214.16	
	Income from trust investments	155,710.00	
	Income from leased lands	10,000.00	
	Company lands	58.40	
	Company town lots	10,234.53	
	Donated lands	6,383.73	
			4,046,430.54
	Total credits		6,720,652.07
	Contra:		
	Land-grant expenses	79,547.80	
	Premium on land-grant bonds, canceled	6,622.43	
	Land expenses	72,590.63	

Item No.

EXHIBIT A 23 (details from

Land taxes	$45,034.08	
Land-grant expenses	183,520.22	
Premium on land-grant bonds, canceled	1,948.29	
Interest paid by trustees on consolidated mortgage bonds	616,700.00	
		$1,005,963.45
Credit balance 31st Dec., 1883		5,714,688.62
By income account, for amount expended account of the Union Pacific R. R. Co. land-grant mortgage trust, from Feb. 1, 1880, to Dec. 31, 1883		463,857.94
Land sales, Union Division		6,537,703.73
Interest on land contracts, Union Division		275,337.40
Miscellaneous land and trust receipts, Union Division		131,030.04
Forfeited contracts, Union Division		686.00
Land sales, Kansas Division		1,921,415.14
Interest on land contracts, Kansas Division		114,699.61
Miscellaneous land and trust receipts, Kansas Division		2,579.93
Forfeited contracts, Kansas Division		10,453.29
Income from trust investments, Kansas Division		269,995.00
Income from leased lands, Kansas Division		9,000.00
Premium on land-grant bonds, canceled, Kansas Division		27,431.24
Total credit to 31st Dec., 1884		15,478,877.94
Contra:		
To income account for amounts received from sales of Union Division lands and lots, not covered by the Union Pacific Rwy. Co. land-grant mortgage, from 1st Feb., 1880, to 31st Dec., 1883	$58,061.61	
Land grant expenses, Union Division	206,120.46	
Premium on land-grant bonds, canceled, Union Division	129,203.79	
Sioux City and Pacific Rwy. Co. land claim	10,306.08	
Land grant expenses, Kansas Division	245,029.44	
Interest paid by trustees on consolidated mortgage bonds	649,415.00	
		1,298,136.38
Credit balance, 31st Dec., 1884		14,180,741.56
Credits for year 1885 are as follows:		
Land sales, Union Division		1,258,710.47
Interest on land contracts, Union Division		588,395.83
Miscellaneous land and trust receipts, Union Division		68,017.17
Forfeited contracts, Union Division		640.00
Land sales, Kansas Division		2,821,464.66
Interest on land contracts, Kansas Division		231,122.38
Miscellaneous land and trust receipts, Kansas Division		1,584.93
Forfeited contracts, Kansas Division		12,662.78
Premium on land-grant bonds canceled, Kansas Division		3,997.06
Income from trust investments, Kansas Division		234,590.00
Total credit to 31st Dec., 1885		19,402,126.84
Contra:		
Following are the charges to the account in 1885:		
Land-grant expenses, Union Division	$38,118.99	
Premium on land-grant bonds canceled, Kansas Division	57,188.68	
Land-grant expenses, Kansas Division	458,575.47	
Interest paid by the trustees on consolidated mortgage bonds	207,110.00	
		760,993.14
Credit balance 31st Dec., 1885		18,641,133.70

A 17 to A 22)—Continued.

NOTES RECEIVABLE.

Balance 31st Jan., 1880; notes received from—		
Omaha Smelting and Refining Company	$40,000.00	
Omaha Smelting and Refining Company, Mar. to Oct., 1880	164,000.00	
		$204,000.00
Frederick L. Ames, Apr. and Aug		54,481.89
Kansas Central R. R. Co		33,158.45
Credit Mobilier of America, 4 loans		4,400.00
S. Bartlett, Dec. 15		8,000.00
Total notes received Feb. 1 to Dec. 31, 1880		304,040.34
By cash		246,481.89
Debit balance Dec. 31, 1880		57,558.45
Notes received during 1881:		
Omaha Smelting and Refining Company	$205,000.00	
Credit Mobilier of America	1,900.00	
Baker & Merrill	55,000.00	
Frederick L. Ames	361,555.20	
E. Atkins	8,981.24	
Henry Baldwin	40,000.00	
Total	672,436.44	
By cash	$590,536.44	
By Kansas Central R. R. Co	33,158.45	
	623,694.89	
		48,741.55
Debit balance Dec. 31, 1881		106,300.00
Notes received during 1882:		
Omaha Smelting and Refining Company	320,000.00	
Baker & Merrill	30,000.00	
Credit Mobilier of America	1,400.00	
Total	351,400.00	
By cash	360,000.00	
		8,600.00
Debit balance Dec. 31, 1882		97,700.00
Notes received during 1883:		
Omaha Smelting and Refining Company	192,000.00	
Omaha and Grant Smelting and Refining Company	255,000.00	
E. H. Baker	46,000.00	
G. E. Hanson	500.00	
Echo and Park City R. R. Co	200,000.00	
Credit Mobilier of America	1,400.00	
Total	694,900.00	
By cash	438,000.00	
		256,900.00
Debit balance Dec. 31, 1883		354,600.00
Notes received during 1884:		
Omaha and Grant Smelting and Refining Company	262,000.00	
Credit Mobilier of America	1,000.00	
Total	263,000.00	
By cash	384,500.00	
		121,500.00
Debit balance Dec. 31, 1884		233,100.00
Notes received during 1885:		
Omaha and Grant Smelting and Refining Company	135,000.00	
Credit Mobilier of America	1,200.00	

EXHIBIT A 23 (details from

Notes received during 1885—Continued.

Lee Higginson & Co	$100,000.00	
Foote & French	100,000.00	
Boston Manufacturing Company	25,000.00	
Merrimack Manufacturing Company	100,000.00	
C. F. Adams, jr	75,000.00	
Baker & Merrill	50,000.00	
Jackson & Curtis	50,000.00	
J. M. Fisher	200,000.00	
Total	836,200.00	
By cash	715,000.00	
		$121,200.00
Debit balance Dec. 31, 1885		354,300.00

[One-half due the company in cash, or applicable to the sinking fund; one-half applicable to interest repaid.]

United States special mail account, Union Division:

"The following amounts representing the difference between the amounts charged for transportation of the United States mails by the Union Pacific R. R. Co., and by this company on the Union Division, and the amounts allowed by the United States in settlement for the same; these amounts now carried to a 'special account' for convenience, the question as to the correctness of our charge being now before the courts," December 31, 1881:

To third and fourth quarters, 1878; first, second, third, and fourth quarters, 1879; first and second quarters, 1880	$432,656.86	
To third and fourth quarters, 1880; first and second quarters, 1881	153,450.19	
Debit balance 31st Dec., 1882		586,107.05
To third and fourth quarters, 1881; first and second quarters, 1882	144,760.18	
Debit balance 31st Dec., 1883		730,867.23
By credits in 1884 (see copy of "journal entry" Dec. 31, 1884, below*)	$1,588,691.00	
	369.04	
		$1,589,060.04
To mail service, Union Division, to 30th June, 1883	87,135.41	
		1,501,924.63
Credit balance 31st Dec., 1884		771,057.40
To mail service, Union Division, to 30th June, 1884		86,568.24
Credit balance 31st Dec., 1885		684,489.16

*Dr. to United States special mail account:

Cost of road and fixtures Feb. 1, 1876, to Feb. 1, 1880	938,854.84
Income account Feb. 1, 1880, to Dec. 31, 1884	649,836.16
	1,588,691.00

"For amount to adjust the accounts of the company against the United States for transportation of the mails and postal-car service on the route between Council Bluffs and Ogden for the period from Feb. 1, 1876, the date after which the Post-Office Department was notified that the company would not acquiesce in the rates prescribed by the Department, to and including Dec. 31, 1884. This entry is made merely to adjust the company's accounts to conform to the accounts of the Government; but it is not in any way to affect or impair the rights of the company to charge the 'fair and reasonable' rates provided for in the charter."

A 17 to A 22)—Continued.

United States interest repaid, Kansas Division:		
To cost of road and fixtures, Jan. 31, 1880		$1,082,149.92
To charges during 1880		6,397.91
Debit balance 31st Dec., 1880		1,088,547.83
To charges during 1881	$8,558.39	
By credits during 1881	8,578.04	
		19.65
Debit balance 31st Dec., 1881		1,088,528.18
To charges during 1882	99.61	
Less credits during 1882	8.33	
		91.28
Debit balance 31st Dec., 1882		1,088,619.46
To charges during 1883		31.47
Debit balance 31st Dec., 1883		1,088,650.93
To charges during 1884	6,606.42	
By credits (for charge October 30, 1880, etc)	6,361.59	
		244.83
Debit balance 31st Dec., 1884 } Debit balance 31st Dec., 1885 }		1,088,895.76
United States Treasury Department, Kansas Division:		
Charges to this account in 1880 were as follows:		
Operating department, Apr. to Oct		$15,626.87
United States transportation account		40.35
Debit balance, 31st of Dec., 1880		15,667.22
To United States transportation account in 1881	$18,180.40	
By United States undivided accounts in 1881	18,220.75	
		40.35
Debit balance, 31st Dec., 1881		15,626.87
By United States transportation account in 1882		18.67
Debit balance, 31st Dec., 1882		15,608.20
By cash, assistant treasurer, Boston, in 1883	11,811.07	
To operating department, 1883	25.00	
		11,786.87
Debit balance, 31st Dec., 1883		3,822.13
To operating department in 1884	8.63	
By operating department, United States transportation accounts	$15,589.54	
By United States Treasury Department, Union Division	25.00	
	15,614.54	
		15,605.91
Credit balance, 31st Dec., 1884		11,783.78
To operating department in 1885		30.23
Credit balance, 31st Dec., 1885		11,753.55
United States Treasury Department, Union Division:		
Debit balance, 31st Dec., 1878		$2,872,081.03
To operating account, Jan. to June 30, 1879, to Jan. 31, 1880	144,878.65	
By operating account, Jan	$16,592.69	
By United States transportation account, July to Dec., 1868	194,110.60	
	210,703.19	
		65,824.54
Debit balance, 31st Jan., 1880		2,806,256.49

EXHIBIT A 23 (details from

United States Treasury Department, Union Division—Continued.		
To charges, February 1 to Dec. 31, 1880	$40,811.90	
By credits, February 1 to Dec. 31, 1880	35,310.02	
		$5,501.88
Debit balance, 31st Dec., 1880		2,811,758.37
By credits during 1881	14,389.07	
Less debit during 1881	.01	
		14,389.06
Debit balance, 31st Dec., 1881		2,797,369.31
By credits during 1882	17,877.58	
Less debits during 1882	42.50	
		17,835.08
Debit balance, 31st Dec., 1882		2,779,534.23
By credits during 1883	837.27	
Less debits during 1883	255.15	
		582.12
Debit balance, 31st Dec., 1883		2,778,952.11
By credits in 1884 (interest repaid, etc.)	6,485.34	
Less debits in 1884	61.60	
		6,423.74
Debit balance, 31st Dec. 1884		2,772,528.37
To charges in 1885		88.38
Debit balance, 31st Dec., 1885		2,772,616.75
United States undivided settlements, Kansas Division:		
To amounts covered in by United States in 1881, viz:		
Cash portion	$18,526.67	
Interest proportion	8,464.61	
Debit balance, 31st Dec., 1881		26,991.28
To operating department in 1882		29,596.43
Debit balance, 31st Dec., 1882		56,567.71
To operating department in 1883		312,091.44
Debit balance, 31st Dec., 1883		368,659.15
To operating department in 1884 for accounts which have been settled and transferred from Omaha books		1,519,941.87
Debit balance, 31st Dec., 1884-'85		1,888,601.02

[One-half due the company in cash ; one-half applicable to interest repaid.]

United States undivided settlements, Union Division:

"The United States having neglected to make the required division, and having covered in the entire amount of certain accounts on interest and 5 per cent. account, this account has been opened to show such transportation accounts, the amounts of which are still payable, notwithstanding this entry, as follows: One-half to the company in cash, one-half to the United States in bond and interest account:"

To amounts covered in by United States in 1881	$28,778.13
To amounts covered in by United States in 1882	13,179.45
To amounts covered in by United States in 1883	22,634.26
Debit balance, 31st Dec., 1883	64,591.84
To operating department in 1884	483.64
Debit balance, 31st Dec., 1884	65,075.48
To United States suspended settlements in 1885	123,704.38
Debit balance, 31st Dec., 1885	188,779.86

A 17 to A 22)—Continued.

United States transportation accounts, Kansas Division:		
To operating department charges in 1880		$124,112.44
Credit:		
By operating department	$120.87	
By United States sinking fund and United States interest repaid	60.00	
		180.87
Debit balance, 31st Dec., 1880		123,931.57
The account was credited in 1881 as under:		
Operating department	136.40	
United States sinking fund and United States interest repaid	26,021.61	
		26,158.01
Debit balance, 31st Dec., 1881		97,773.56
To operating department in 1882		105.90
Debit balance, 31st Dec., 1882		97,879.46
By United States sinking fund and United States interest repaid	3,927.97	
To operating department in 1883	885.45	
		3,042.52
Debit balance, 31st Dec., 1883		94,836.94
To operating department in 1884	24,912.38	
By operating department (to correct errors)	19,705.19	
		5,207.19
Debit balance, 31st Dec., 1884		100,044.13
To operating department in 1885		31,311.25
Debit balance, 31st Dec., 1885		131,355.38
United States transportation account, Cheyenne Branch:		
This account was charged during 1880, per operating account Denver Pacific Railway and Telegraph Company		37,443.40
To operating department, 1882		9,225.41
Debit balance, 31st Dec., 1882		46,668.81
To operating department in 1883	$13,347.05	
By cash per assistant treasurer, Boston	4,078.13	
		9,268.92
Debit balance, 31st Dec., 1883		55,937.73
To operating department in 1884	22,449.39	
To United States suspended settlements	5.50	
Total	22,454.89	
Credit:		
By operating department	$203.00	
By United States transportation account, foreign roads	6.20	
		209.20
		22,245.69
Debit balance, 31st Dec., 1884		78,183,42
To operating department in 1885	12,568.15	
To United States suspended settlements	11.00	
Total	12,579.15	
By cash	11.00	
		12,568.15
Debit balance, 31st Dec., 1885		90,751.57

EXHIBIT A 23 (details from

United States transportation account 1880, Union Division:		
To operating department Feb. to Oct., 1880		$314,535.00
Contra:		
By United States sinking fund and United States interest repaid accounts		208,098.28
Debit balance 31st Dec., 1880		106,436.72
To operating department during 1881	$2,830.68	
Credit:		
By United States sinking fund and United States interest repaid	$3,869.33	
By transfer to United States special mail account	104,779.72	
	108,649.05	
		105,818.37
Debit balance 31st Dec., 1881		618.35
To operating department, during 1882	298,861.52	
By United States sinking fund and United States interest repaid	299,339.87	
		478.35
Debit balance Dec. 31, 1882		140.00
To operating department, 1883		78.00
Debit balance Dec. 31, 1883 Debit balance Dec. 31, 1884 Debit balance Dec. 31, 1885		218.00
United States transportation accounts, 1879, Union Division:		
To cost of road and fixtures, Jan. 31, 1880		557.754.74
To operating department, 1880	84,321.68	
Contra:		
By United States sinking fund and United States interest repaid	$385,165.02	
By operating department	162.00	
	385,327.02	
		301,005.34
Debit balance Dec. 31, 1880		256,749.40
The credits to the account in 1881 were as under:		
By United States sinking fund and United States interest repaid	853.90	
By transfer to United States special mail account	217,921.92	
Total	218,775.82	
To operating department	78.00	
		218,697.82
Debit balance Dec. 31, 1881		38,051.58
By United States sinking fund and United States interest repaid in 1882		37,138.59
Debit balance Dec. 31, 1882		912.99
By United States sinking fund and United States interest repaid in 1883		13.89
Debit balance Dec. 31, 1883 Debit balance Dec. 31, 1884 Debit balance Dec. 31, 1885		899.10

A 17 to A 22—Continued.

United States transportation account, July to Dec. 1878, Union Division:		
To cost of road and fixtures, Jan. 31, 1880		$158,464.63
To charges Feb. 1 to Dec. 31, 1880	$23,994.78	
By credits Feb. 1 to Dec. 31, 1880	50,080.95	
		26,086.17
Debit balance Dec. 31, 1880		132,378.46
By United States special mail account		109,955.22
Debit balance Dec. 31, 1881		22,423.24
By United States sinking fund, United States interest repaid, etc., in 1882		20,952.78
Debit balance Dec. 31, 1882		1,470.46
By United States sinking fund and United States interest repaid in 1883		86.06
Debit balance Dec. 31, 1883 Debit balance Dec. 31, 1884 Debit balance Dec. 31, 1885		1,384.40
United States transportation accounts, foreign roads:		
To cost of road and fixtures Jan. 31, 1880		1,105.87
Operating department:		
Colorado Central	$2,716.27	
Omaha and Republican Valley R. R	10.04	
Arkansas Valley R. R	31.61	
		2,757.92
Debit balance Dec. 31, 1880		3,863.79
Charges during 1881 were as follows:		
Operating department:		
Denver and Boulder Valley R. R	593.16	
Colorado Central	1,312.25	
Golden Boulder and Caribou R. R	71.30	
Omaha and Republican Valley R. R	2.12	
		1,978.83
Debit balance Dec. 31, 1881		5,842.62
To operating department in 1882		53,227.55
Debit balance Dec. 31, 1882		59,070.17
To operating department in 1883	116,616.95	
By cash, etc	101,906.54	
		14,710.41
Debit balance Dec. 31, 1883		73,780.58
To operating department in 1884	108,508.35	
By cash, etc., 1884	50.68	
		108,457.67
Debit balance Dec. 31, 1884		182,238.25
To operating department in 1885		190,951.89
Debit balance Dec. 31, 1885		373,190.14
United States premium on sinking-fund investments, Union Division:		
To premium paid on bonds for sinking fund purchased during 1880		64,855.44
To premium on bonds bought in 1881		59,210.00
Total		124,065.44
By future income		124,065.44

EXHIBIT A 23 (details from

United States premium on sinking-fund investments, Union Division—Continued.

To premium paid on bonds for sinking fund purchased during 1884		$48,925.00
To premium paid on bonds for sinking fund purchased in 1885....		775,397.50
Debit balance Dec. 31, 1885		824,322.50
United States sinking-fund investments, Union Division:		
To bonds purchased in 1880, at 6 per cent		$192,000.00
To bonds purchased in 1880, at 5 per cent		256,450.00
To bonds purchased in 1880, at 4 per cent		31,950.00
Debit balance Dec. 31, 1880		480,400.00
To 6 per cent. currency purchased in 1881		169,700.00
Debit balance Dec 31, 1881 Debit balance Dec.31, 1882 Debit balance Dec. 31, 1883		650,100.00
To 3 per cent. bonds purchased in 1884	1,620,000.00	
Less 3 per cent. bonds redeemed in 1884	910,000.00	
		710,000.00
Debit balance Dec. 31, 1884		1,360,100.00
To 4 per cent. bonds purchased in 1885		3,515,000.00
Debit balance Dec. 31, 1885		4,875,100.00
United States sinking fund, Union Division:		
To cost of road and fixtures 31st Jan., 1880		288,660.87
Charges in 1880 were as under:		
United States transportation account	319,840.28	
Future income	9,616.86	
Total	329,457.14	
Contra:		
By amounts invested for the sinking fund of the Union Pacific R. R. Co., during 1880, as per reports from the United States Treasury	545,255.44	
		215,798.30
Debit balance 31st Dec.,1880		72,862.57
Charges to the account in 1881 were as follows:		
United States transportation account	2,325.62	
Future income	33,383.83	
Cash paid assistant treasurer at Boston, balance due to sinking fund of the Union Pacific R. R. Co. to 31st Dec. 1880	69,358.83	
Total	105,068.28	
By United States transportation account (correction)	$39	
By investments for sinking fund.	228,910	
	228,949.00	
		123,880.72
Credit balance 31st Dec., 1881		51,018.15
To United States transportation account, etc.,in 1882	255,225.23	
To future income	31,621.19	
		286,846.42
Debit balance 31st Dec., 1882		235,828.27
To transportation account, etc., 1883	499,206.17	
To future income	30,659.48	
		529,865.65
Debit balance 31st Dec., 1883		765,693.92
The charges to this account in 1884 were as follows:		
Operating department	1,023,410.19	
United States suspended settlements	112.19	
Future income	65,337.23	

A 17 to A 22)—Continued.

United States sinking-fund, Union Division—Continued.

United States special mail account	$158.89	
United States sinking fund investment (3-per cent. bonds)	910,000.00	
Cash deposited with assistant treasurer Boston, on account of the demands of United States	718,814.60	
Total	2,717,833.10	
By cost of 3 per cent. bonds, loan of Jan. 12, 1882, invested by the Treasury Department for the sinking fund of the Union Pacific R. R. Co.	1,668,925.00	
		$1,048,908.10
Debit balance 31st Dec., 1884		1,814,602.02
The charges in 1885 were as under:		
Operating department	391,282.50	
Future income	139,969.48	
Cash deposited with assistant treasurer at Boston, Apr. 16, 1885, for credit of the sinking fund of the Union Pacific R. R. Co	633,541.03	
Total	1,164,793.01	
By cost of 4 per cent. funded loan invested by the Secretary of the Treasury for the sinking fund of the Union Pacific R. R. Co., during 1885	4,290,397.50	
		3,125,604.49
Credit balance 31st Dec., 1885		1,311,002.47
Council Bluffs Street Rwy. Co.:		
For loss in operating the above road for the three months ending 31st Dec., 1883		$790.84
Loss in operating the road from 1st Jan. to Dec., 1884, viz:		
Operating expenses	19,723.88	
Gross earnings	7,816.60	
		11,907.28
Debit balance 31st Dec., 1884 } Debit balance 31st Dec., 1885 }		12,698.12
Topeka Daily Capital Publishing Company stock:		
Amount paid 27th Dec., 1881, by operating department for 40 shares of stock		1,000
Paid Feb. 28, 1882, for 13 shares of above stock at par.	1,300	
Paid July 31, 1882, balance due on purchase of 40 shares stock	3,000	
		4,300
Debit balance 31st, Dec., 1882		5,300
To transfer to expense account Mar. 31, 1883		5,300
Salina and Southwestern Rwy. Co. bonds in trust:		
540 bonds, $1,000 each, dated Jan. 25, 1882, due Jan. 1, 1912 (interest 6 per cent., coupons payable Mar. and Sept., first coupon due Sept. 1, 1882, last coupon due Jan. 1, 1912, is for $20) deposited with Gould and Sage, trustees under the consolidated mortgage at par		540,000.00
Memorandum: The above bonds were received 31 Dec., 1881, against our account and credited to the Salina and Northwestern R. R. Co		221,580.34
Cost of road and fixtures is now credited for the difference between their cost and the amount at which they were deposited with the trustees under the consolidated mortgage at par.		$318,419.66
540 bonds, at $1,000 each		540,000.00
Solomon R. R. Co. bonds in trust:		
To cost of road and fixtures Jan. 31, 1880, transfer from Kansas Pacific Rwy. Co		575,000.00

EXHIBIT A 23 (details from

Solomon R. R. Co. stock in trust:
To cost of road and fixtures, Jan. 31, 1880, transfer from Kansas Pacific Rwy. Co $5,000.00

Denver Extension sinking fund:
"Amounts paid by Messrs. John A. Stewart, William Endicott, jr., and Aug. Rutten, trustees, under the Denver Extension sinking-fund arrangement, for Denver Extension coupon certificates to be held in the Denver Extension sinking fund:"

July 23, 1880. 1,814 certificates, series A, at $35 each	$63,490	
July 23, 1880. 993 certificates, series AA, at $35 each	34,755	
July 23, 1880. 20 certificates, series C, at $87.50 each	1,750	
July 27, 1880. 187 certificates, series A, $35 each	6,545	
Making a total of	106,540	
Bought at 93⅞ per cent		$100,014.43
72 certificates, series AA, at $35	$2,520	
71 certificates, series A, at $35	2,485	
Total	5,005	
Bought for (or 97½ on $5,000)		4,875.00
Debit balance Dec. 31, 1880		104,889.43
Amount paid June 30, 1881, by the trustees of the Denver Extension fund for 88 Denver Extension bonds to be held in the sinking fund, bought from the Union Pacific Rwy. Co. at 114⅝		100,870.00
Total		205,759.43
Less losses on securities for premiums on investments in that fund now written off		6,214.43
Debit balance Dec. 31, 1881		199,545.00

Bonds bought by trustees in 1882 for sinking fund .. $97,000.00

Contra.
By Denver Extension coupon certificates released by the trustees under the Denver Extension sinking fund, canceled and returned by the various trustees by whom the certificates were signed, for the purpose of securing the return of the coupons pledged thereunder 111,545.00

		14,545.00
Debit balance Dec. 31, 1882		185,000.00
Bonds bought by the trustees in 1883 for sinking fund		104,000.00
Debit balance Dec. 31, 1883		289,000.00
Bonds bought by the trustees in 1884 for Denver Extension sinking fund		118,000.00
Debit balance Dec. 31, 1884		407,000.00
Bonds bought by the trustees in 1885 for Denver Extension sinking fund		105,000.00
Debit balance Dec. 31, 1885		512,000.00

Income from trust investments:
The credits for the year 1882 were as follow:

By dividends on National Land Company stock, per Jay Gould and Russell Sage, trustees	24,411.00
By coupons Denver extension bonds, per John A. Stewart *et al.*, trustees	8,070.00

A 17 to A 22)—Continued.

Income from trust investments—Continued.

By amounts collected by Jay Gould and Russell Sage, trustees, coupons from following:		
Junction City and Fort Kearney bonds....	$25,025.00	
Solomon R. R. bonds.....	17,250.00	
Golden, Boulder and Caribou bonds	24,000.00	
		$66,275.00
Total credit for year ending 31st Dec. 1882.....		98,756.00
To transfer to land and trust income.....		98,756.00

The credits for the year 1883 were as follow:

By coupons from Denver extension bonds, per John A. Stewart *et al.*, trustees.....		14,010.00
By coupons from following bonds collected by Jay Gould and Russell Sage, trustees:		
Golden, Bolder and Caribou bonds.....	$4,800.00	
Salina and Southwestern Rwy. Co. bonds..	32,400.00	
Solomon R. R. bonds.....	34,500.00	
Junction City and Fort Kearney bonds.....	70,000.00	
		141,700.00
Total credit for year ending 31st Dec. 1883.....		155,710.00
To transfer to land and trust income.....		155,710.00

By coupons from Denver extension sinking-fund bonds, J. A. Stewart *et al.*, trustees.....	20,580.00
By coupons from Golden, Boulder and Caribou Rwy. Co. bonds, J. Gould and R. Sage, trustees.....	234,415.00
By dividends on Golden, Boulder and Caribou Rwy. Co. stock, in trust by J. Gould and R. Sage	15,000.00
By total credit for year ending 31st Dec. 1884.....	269.995.00
To transfer to land and trust income.....	269,995.00

The credits for the year 1885 were as under:

By "amount turned over to the Union Pacific Rwy. Co. on account of interest by the trustees of the consolidated mortgage, the same having been received by them as a dividend of $80 per share on 948 shares National Land Company stock held by them as trustees under that mortgage".....		75,480.00
By coupons from Denver extension bonds, John A. Stewart and others, trustees		27,480.00
By coupons collected from bonds held in the consolidated mortgage trust, Gould and Sage, trustees, viz:		
Junction City and Fort Kearney Rwy. Co.	$59,990.00	
Golden, Boulder and Caribou Rwy. Co.....	4,800.00	
Solomon R. R. Co.....	45,300.00	
Salina and Southwestern Rwy. Co.....	6,180.00	
		116,270.00
By dividend on Golden, Boulder and Caribou Rwy. Co.....		15,000.00
Total credit for year ending 31st Dec. 1885		234,590.00
To transfer to land and trust income.....		234,590.00

Collateral trust bonds, Union Division:

Colorado Central R. R. Co. bonds, debtor to collateral trust bonds:	
For 1,000 Colorado Central R. R. Co. bonds bought of Mr. Jay Gould at par, and 1,000 collateral trust bonds delivered to him Dec. 19, 1879) in exchange therefor, as per resolution of the executive committee, Nov. 20, 1879	1,000,000.00
By 751 collateral trust bonds delivered (Jan. 3, 1880) to Mr. Jay Gould by President Dillon in accordance with the settlement made by and between them, and referred to in Mr. Dillon's letter of Dec. 9, 1879, at par.....	751,000.00
By 30 collateral trust bonds delivered (Jan. 5, 1880) to Mr. Gould by President Dillon as cash, Jan. 1, 1880.....	30,000.00

EXHIBIT A 23 (details from

Collateral trust bonds, Union Division—Continued.

By amount received by Mr. Dillon for proceeds of 13 collateral trust bonds sold to James M. Ham, at par		$13,000.00
Total credit		1,794,000.00
Debtor:		
To amount paid by the Union Trust Company, trustee, to James M. Ham, for 13 collateral trust bonds, at par		13,000.00
Credit balance Jan. 31, 1880		1,781,000.00
By cost of road and fixtures Jan. 31, 1880		1,781,000.00
By Jay Gould	$1,000,000.00	
By cash	1,110,000.00	
By J. M. Ham, assistant treasurer	563,000.00	
By Colorado Central R. R. Co	26,000.00	
By S. Dillon	9,000.00	
By Central Branch Union Pacific R. R. Co	66,000.00	
By Fred. L. Ames	200,000.00	
Total	2,974,000.00	
Less paid by Union Trust Company for 64 collateral trust bonds	64,000.00	
		2,910,000.00
Credit balance Dec. 31, 1880		4,691,000.00
By J. M. Ham, assistant treasurer, in 1881	337,000.00	
By cash	165,000.00	
Total	502,000.00	
Contra:		
Paid by Union Trust Company for—		
67 collateral trust bonds	$67,000	
66 collateral trust bonds drawn July 18, 1881	66,000	
	133,000.00	
		369,000.00
Credit balance Dec. 31, 1881		5,060,000.00
The account was charged in 1882, as follows:		
To bonds drawn for redemption	131,000.00	
To bonds exchanged	11,000.00	
		142.000.00
Credit balance Dec. 31, 1882		4,918,000.00
To bonds drawn for redemption in 1883		130,000.00
Credit balance Dec. 31, 1883		4,788,000.00
The account was charged in 1884 as follows:		
Bonds drawn for redemption	63,000.00	
Bonds bought and canceled by the Union Trust Company, trustees	63,000.00	
		126,000.00
Credit balance Dec. 31, 1884		4,662,000.00
Charges to the account were—		
Bonds bought and canceled by the Union Trust Company, trustees	81,000.00	
Bonds drawn for redemption Aug. 22, 1885	40,000.00	
		121,000.00
Credit balance Dec. 31, 1885		4,541,000.00

A 17 to A 22)—Continued.

Wyoming Coal Mining Company:
For amount paid by operating department to Thomas Wardell, May 20, 1881, in full of decree and interest thereon of United States circuit court in the case of Wardell *vs.* Union Pacific R. R. Co. *et al.*, originally rendered Dec. 20, 1877, and affirmed by mandate of Supreme Court United States, filed in circuit court May 11, 1881:

Decree		$100,000.00
Interest Dec. 20, 1877, to May 20, 1881		28,286.02
		128,286.02
Paid July 30, 1881, Omaha Bee, advertising notice annual meeting Wyoming Coal and Mining Company		5.40
Debit balance Dec. 31, 1881		128,291.42
This account was credited in 1882 as follows:		
By note to F. Gordon Dexter	$100,000.00	
By cost of road and fixtures, for interest prior to Feb. 1, 1880	19,166.67	
By discount and interest, for interest since Feb. 1, 1880	9,119.35	
By transfer to expense account for payment to Omaha Bee, advertising annual meeting	5.40	
		128,291.42

Welch Coal Mining Company, stock:

665 shares, of $50 each (that being two-thirds of the total 1,000 shares), of the capital stock of the Welch Coal Mining Company near Golden, Colo.), bought Mar. 31, 1881, from C. C. Welch for	18,206.42
335 shares, of $50 each, being the balance of above stock bought Mar. 31, 1881, from C. C. Welch, cost	25,100.00
Debit balance Dec. 31, 1881	43,306.42
Contra:	
By Union Coal Company for 1,000 shares of stock of the Welch Coal Company, sold them Aug. 31, 1883 (the Union Pacific Rwy. Co. to have all profits accruing on the stock to June 30, 1883), for	43,306.42

Union Coal Company stock:

433 shares Union Coal Company stock (received Aug. 31, 1883, in payment of the 1,000 shares of Welch Coal Company), at par	43,300.00
864 shares of above stock, at $100 each, in exchange for coal lands and mines	86,400.00
88 shares exchanged for coal lands and mines	8,800.00
Debit balance Dec. 31 1883 Debit balance Dec. 31 1884 Debit balance Dec. 31 1885	138,500.00

Marysville township, Marshall County, Kans., bonds:

To 15 Marysville township bonds, $1,000 each, issued Jan 1, 1880, by Marshall County, Kans., to the Marysville and Blue Valley R. R. Co., to aid in the construction of the road of that company. These bonds were received Nov. 23, 1885, in exchange for $15,000 of the capital stock of that company, at par, now entered at 90 per cent. of their par value	13,500.00
Marysville and Blue Valley R. R. Co. bonds:	
128 bonds of above company received Apr. 30, 1881, from Chester W. Collins, $1,000 each, at 90 per cent	115,200.00
Marysville and Blue Valley R. R. Co. stocks:	
640 shares of the capital stock of above company received Apr. 30, 1881, from Chester W. Collins, at about $37.789 per share	24,174.96

(See resolution of executive committee of June 24, 1881.)

EXHIBIT A 23 (details from

Marysville and Blue Valley R. R. Co. stocks—Continued.

Contra:		
By 15 Marysville Township, Marshall County, Kans., bonds, $1,000 each, issued Jan. 1, 1880, to aid in the construction of the Marysville and Blue Valley Railroad, received Nov. 23, 1885, in exchange for $15,000 of the capital stock of that company, now entered at 90 per cent		$13,500.00
Debit balance Dec. 31, 1885 (490 shares of stock)		10,674.96
Marysville and Blue Valley R. R. Co.:		
To cost of road and fixtures, Jan. 31, 1880		292,052.42
Charges to the account were made in 1880 as under:		
Advances per operating department	$69,251.53	
Transfer from Marysville and Blue Valley R. R., 1880 account	12,048.11	
Loss Sept., Oct., and Nov. in operating the road	$4,528.73	
Less gain in Dec	108.62	
	4,420.11	
Total	85,719.75	
Credit:		
By transfer to Chester W. Collins for advances erroneously charged	361,303.95	
		275,584.20
Debit balance Dec. 31, 1880		16,468.22
To loss operating the road twelve months, ending Dec. 31, 1881	32,857.09	
Credit:		
By Omaha and Republican R. R. Co., for proportion loss operating	11,276.86	
		21,580.23
Debit balance Dec. 31, 1881		38,048.45
To loss operating the road, year ending Dec. 31, 1882.	17,496.29	
Credit:		
By Omaha and Republican Valley R. R. Co., for current earnings and expenses of the line between Beatrice, Nebr., and Marysville, Kans., to 1882	32,564.83	
		15,068.54
Debit balance Dec. 31, 1882		22,879.91
To loss operating road six months	8,308.96	
Less gain operating road six months	1,789.74	
Loss for year ending Dec. 31, 1883	6,519.22	
Credit:		
By Omaha and Republican Valley R. R. Co., for proportion loss operating	4,323.27	
		2,195.95
Debit balance Dec. 31, 1883		25,175.86
Dec. 31, 1884, the account was credited for amount equal to the annual interest on the first-mortgage bonds of the Marysville and Blue Valley R. R. Co., agreed to be paid by the Omaha and Republican Valley R. R. Co. as rental for use of the road		8,960.00
Debit balance Dec. 31, 1884		16,215.86
o equipment expenditure in 1885 per operating department	$185.96	
By Omaha and Republican Valley R. R. Co., for amount equal to interest on Marysville and Blue Valley R. R. Co.'s first-mortgage bonds as rental	8,960.00	
		8,774.04
Debit balance Dec. 31, 1885		7,441.82

A 17 to A 22)—Continued.

Wyoming, Montana and Pacific R. R. Co.:		
To cost of road and fixtures, Jan. 31, 1880		$18,221.19
To advances in 1880, per operating department		13,727.15
Debit balance, Dec. 31, 1880, 1881		31,948.34
To advances in 1882, per operating department		24,363.68
Debit balance, Dec. 31, 1882		56,312.02
To advances in 1883, per operating department	$28,229.57	
To contractors, Rawlins Branch	4,754.74	
		32,984.31
Debit balance, Dec. 31, 1883		89,296.33
To advances in 1884, per operating department	2,639.06	
Less credit in 1884, per operating department	121.03	
		2,518.03
Debit balance, Dec. 31, 1884		91,814.36
To advances in 1885, per operating department		5,362.85
Debit balance, Dec. 31, 1885		97,177.21
Chester W. Collins:		
To cost of road and fixtures Jan. 31, 1880		541,911.56
To operating department advances in 1880	465,352.32	
To transfer of amount previously credited to C. W. Collins, but which belonged to the company	10,791.50	
To transfer from Marysville and Blue Valley R. R. Co., for advances which should have been charged to Chester W. Collins, Sept., 1879, to Mar., 1880	361,303.95	
Total		837,447.77
Credit:		
By cash, proceeds of bonds	$15,000.00	
J. M. Ham, proceeds of bonds	55,806.10	
Grand Island Precinct bonds	25,000.00	
Contractors Omaha, Niobrara and Black Hills R. R. for amount erroneously credited them	10,000.00	
Omaha and Republican Valley R. R. Co. bonds	196,666.67	
Omaha and Republican Valley R. R. Co. stock	7,375	
	309,847.77	
		527,600.00
Debit balance, December 31, 1880		1,069,511.56
Credits during 1881 were as follows:		
J. M. Ham, for proceeds of bonds	75,750.47	
Omaha and Republican Valley R. R. Co. bonds	673,633.33	
Omaha and Republican Valley R. R. Co. stock	175,333.23	
Marysville and Blue Valley R. R. Co. stock	24,174.96	
Marysville and Blue Valley R. R. Co. bonds	115,200.00	
Total	1,064,091.99	
Contra:		
To operating department for advances during 1881	124,122.03	
		959,979.96
Debit balance, December 31, 1881		109,541.60
During 1882 the account was credited as under:		
Omaha and Republican Valley R. R. Co., 281 bonds at par	281,000.00	
Omaha and Republican Valley R. R. Co., 1,409 shares stock, at 60 per cent	84,540.00	

EXHIBIT A 23 (details from

Chester W. Collins—Continued.

Operating department account, Marysville and Blue Valley R. R. Co	$2,501.50	
Total	368,041.50	
To advances per operating department	286,129.85	$81,911.65
Debit balance, Dec. 31, 1882		27,629.95
The account was charged in 1883 per—		
Operating department for advances, etc	529,449.10	
Credit:		
North Loup Precinct bonds	3,600.00	525,849.10
Debit balance, Dec. 31, 1883		553,479.05
To advances per operating department in 1884	59,518.99	
Less credits per operating department	205.95	59,313.04
Debit balance, Dec. 31, 1884		612,792.09
During 1885 the following were credited to the account:		
Operating department	17,663.77	
Transfer from contractors Omaha and Republican Valley R. R. Co.	3,012.68	
Omaha and Republican Valley R. R. Co. bonds	404,000.00	
Omaha and Republican Valley R. R. Co. stock	150,000.00	
Total	574,676.45	
Contra:		
To operating department, advances, etc	4,528.42	570,148.83
Debit balance, Dec. 31, 1885		42,644.06
Omaha and Republican Valley R. R. Co. bonds:		
605 bonds at 80, cost of road and fixtures, January 31, 1880		484,000.00
295 bonds of above company, received June 30, 1880, from Chester W. Collins, $1,000 at 66⅔ per cent		196,666.67
Debit balance, Dec. 31, 1880		680,666.67
672 bonds, receivecd Apr. 30, 1881, from C. W. Collins at 90		673,633.33
Debit balance, Dec. 31, 1881		1,354,300.00
281 bonds of above company, received Dec. 30, 1882, from C. W. Collins, at par	$281,000.00	
Credit, 2 bonds, exchanged for collateral trust bonds surrendered by A. Houghton and canceled	2,000.00	279,000.00
Debit balance, Dec. 31, 1883 / Debit balance, Dec. 31, 1884		1,633,300.00
404 first-mortgage bonds at 7 per cent., received from C. W. Collins on account of the expenditures incurred for constructing and equipping 39.62 miles, Lincoln to Beatrice, completed Jan. 29, 1884, at par		404,000.00
Debit balance, Dec. 31, 1885		2,037,300.00
2,257 bonds.		
Omaha and Republican Valley R. R. Co., stocks:		
3,025 shares, at $15, cost of road and fixtures, Jan. 31, 1880		$45,375.00
1,475 shares of stock of above company received June 30, 1880, from Chester W. Collins, at $5 per share		7,375.00
Debit balance Dec. 31, 1880		52,750.00

A 17 to A 22)—Continued.

Item No.

3,360 shares of stock received Apr. 30, 1881, from Chester W. Collins, at about $37.75 per share		$175,333.23
Debit balance Dec. 31, 1881		228,083.23
1,409 shares of above company stock received Dec. 30, 1882, from C. W. Collins, at 60 per cent		84,540.00
Debit balance Dec. 31, 1882		312,623.23
1,500 shares, $100 per share, in full-paid capital stock of above company, received from Chester W. Collins, on account constructing and equipping 39.62 miles of road, completed Jan. 29, 1884		150,000.00
Debit balance Dec. 31, 1885		462,623.23

10,769 shares.

Omaha and Republican Valley R. R. Co.:

The account was credited in 1880 as follows:

By earnings Feb. 2 to Dec. 31:		
Gross earnings	$102,356.83	
Operating expenses	135,833.29	
		$26,523.54
By transfer from books of operating department		20,274.33
Total		46,797.87
To 900 coupons, at $35		31 500.00
Credit balance Dec. 31, 1880		15,297.87

The charges to the account in 1881 were as follow:

To loss in operating the road in 1881		13,946.92
To 1,572 coupons Dec. 31, 1880		55,020.00
To 1,572 coupons June 30, 1881		55,020.00
To apportionment of loss in 1880 of the Marysville and Blue Valley R. R. Co		11,276.86
Total		135,263.78
By transfer from operating department's books		975.00
		134,288.78
Debit balance Dec. 31, 1881		118,990.91

The charges in 1882 to the account are as under:

To coupons, Jan. and July, 1882		110,040.00
To Marysville and Blue Valley R. R. Co. for proportion of loss operating, 1882		32,564.83
Total		142,604.83
Contra:		
By surplus earnings, 1882	$71,436.89	
By transfer from operating department books	1,493.00	
	72,929.89	
		69,674.94
Debit balance Dec. 31, 1882		188,665.85

In 1883 the account was credited as follows:—

Earnings of the road for eleven months	175,724.72
Deficit in month of July	10,114.98
Net earnings for the year	165,609.74
Operating department for cash received from sales of lots	6,061.75
Total	171,671.49

EXHIBIT A 23 (details from

Less operating department—taxes Polk, Butler, and Saunders Counties, Nebr	$774.64		
Marysville and Blue Valley R. R. Co., proportion of loss operating in 1883	4,323.27		
		$5,097.91	
			$166,573.58
Debit balance Dec. 31, 1883			22,092.27
The charges during 1884 were—			
To coupons, Apr. and Dec		196,420.00	
To Marysville and Blue Valley R. R. Co., for amount equal to annual interest on Marysville and Blue Valley R.R.Co. first-mortgage bonds, agreed to be paid by the Omaha and Republican Valley R. R. Co. as rental for use of road		8,960.00	
To double brakes on two freight-cars		29.62	
To taxes for the year 1884		68,181.94	
Total		273,591.56	
Contra:			
By earnings for 1884	$231,709.95		
By cash sales of lots	4,315.67		
		236,025.62	
			37,565.94
Debit balance Dec. 31, 1884			59,658.21
The account was charged in 1885 as follows:			
To construction and equipment—fences, right of way, air-brakes for engine, freight-cars, etc		3,095.29	
Coupons paid in 1885		75,600.00	
Marysville and Blue Valley R. R. Co., rental of the road for 1885, being an amount equal to the interest on its first-mortgage bonds, viz: $128,000, at 7 per cent		8,960.00	
		87,655.29	
By earnings, nine months	$101,609.56		
By deficit, three months	55,752.09		
Net earnings for 1885	45,857.47		
By cash from sale of lots	3,778.44		
		49,635.91	
			38,019.38
Debit balance Dec. 31, 1885			97,677.59

Denver and Boulder Valley R. R. Co. bonds in trust:

To cost of road and fixtures, Jan. 31, 1880	473,000.00
To bonds exchanged during 1880 for consolidated mortgage bonds	55,000.00
Debit balance Dec. 31, 1880	528,000.00
Bonds exchanged for consolidated mortgage bonds during 1881	10,000.00
Debit balance Dec. 31, 1881	538,000.00
Bonds exchanged in 1882 for consolidated mortgage bonds	8,000.00
Debit balance Dec. 31, 1882	546,000.00
Bonds exchanged in 1883 for consolidated mortgage bonds	2,000.00
Debit balance Dec. 31, 1883 Debit balance Dec. 31, 1884 Debit balance Dec. 31, 1885	548,000.00

A 17 to A 22)—Continued.

Denver and Boulder Valley R. R. Co.:			
To cost of road and fixtures, July 31, 1880		$91,919.17	
By cost of road and fixtures, July 31, 1880		12,344.96	
To balance transferred from Denver Pacific Rwy. Co		79,574.21	
The account was credited in 1880 as follows:			
By transfer from Denver and Boulder Valley R. R. Co., 1880 account		$2,705.31	
By surplus earnings to Dec. 31:			
Gross earnings	$29,580.76		
Operating expenses	27,424.86		
		2,155.90	
		4,861.21	
Less construction expenditures in Dec., coal track at Northrop		175.00	
			4,686.21
Debit balance Dec. 31, 1880			74,888.00
The charges to the account in 1881 were:			
Construction expenditures (side track at Northrop, to Sept. 30)		1,394.95	
Paid R. R. McCormick, May 17, 1871, settlement of his suit against this company		4,000.00	
		5,394.95	
Credit:			
Surplus earnings for the year:			
Gross earnings	$85,713.07		
Operating expenses	82,074.73		
		3,638.34	
			1,756.61
Debit balance Dec. 31, 1881			76,644.61
The charges to the account in 1882 are as follows:			
Construction expenditures for 11.574 acres land, Weld Co., Colo		1,740.10	
Loss operating the road during 1882:			
Gross earnings	$82,544.08		
Operating expenses	94,668.37		
		12,124.29	
			13,864.39
Debit balance Dec. 31, 1882			90.509.00
The account was credited in 1883 as follows:			
Net earnings for the year:			
Gross earnings		85,194.59	
Operating expenses		76,562.89	
Net earnings		8,631.71	
Cost of road and fixtures, for amounts transferred from the receiver's books of the Denver Pacific Railway and Telegraph Company, being earnings and expenses of the Denver and Boulder Valley R. R. Co. from Apr. 4, 1878, to Sept. 30, 1879, not heretofore transferred:			
Earnings	$64,502.23		
Expenses	52,977.32		
	11,524.91		
Less exchange and commission on coupons	1.26		
		11,523.65	
			20,155.35
Debit balance Dec. 31, 1883			70,353.65

EXHIBIT A 23 (details from

By earnings for the year 1884:			
Gross earnings	$100,433.67		
Operating expenses	77,530.45		
		$22,903.22	
Less tax on the road in December		4,825.68	
			$18,077.54
Debit balance, Dec. 31, 1884			52,276.11
By earnings for the year 1855:			
Gross earnings	$93,713.20		
Operating expenses	74,321.84		
		19,391.36	
Less construction expenditures in Jan., depot grounds at Erie, Colo	390.00		
			19,001.36
Debit balance Dec. 31, 1885			33,274.75
Denver Pacific Railway and Telegraph Company—stock owned by the company:			
To cost of road and fixtures Jan. 31, 1880, 39,989 shares, at par.			$3,998,900.00
39,986 shares of above stock exchanged Feb. 14, 1880, for stock Union Pacific Rwy. Co			3,998,600.00
Debit balance Dec. 31, 1880 Debit balance Dec. 31, 1881 Debit balance Dec. 31, 1882 Debit balance Dec. 31, 1883 Debit balance Dec. 31, 1884 Debit balance Dec. 31, 1885			300.00
Denver Pacific Rwy. and Telegraph Co. bonds in trust:			
To cost of road and fixtures Jan. 31, 1880			$1,641,000.00
Bonds exchanged during 1880 for consolidated mortgage bonds			349,000.00
Denver Pacific bonds in trust Dec. 31, 1880			1,990,000.00
By transfer to Cheyenne Branch bonds in trust			1,990,000.00
Cheyenne Branch bonds in trust:			
To Denver Pacific bonds in trust Dec. 31, 1880			1,990,000.00
Bonds exchanged in 1881 for consolidated mortgage bonds	$10,000		
Bonds received for sales of lands in 1881	2,000		
		12,000.00	
Debit balance Dec. 31, 1881			2,002,000.00
Bonds taken in payment for land in 1882	14,000		
Bonds exchanged for consolidated mortgage bonds	1,000		
		15,000.00	
Debit balance Dec. 31, 1882			2,017,000.00
Bonds exchanged in 1883 for consolidated mortgage bonds			2,000.00
Debit balance Dec. 31, 1883			2,019,000.00
Bonds bought from Mitcheson & Rutter			32,000.00
Debit balance Dec. 31, 1884 Debit balance Dec. 31, 1885			2,051,000.00
Denver Extension coupon certificates, Kansas Division:			
By cost of road and fixtures Jan. 31, 1880			1,001,402.50
To certificates received from trustee and canceled			507.50
Credit balance Dec. 31, 1880			1,000,895.00
By cost of road and fixtures (Mar. 31, 1881) for 6 per cent. gold coupon certificates issued by National Bank of Commerce in New York, series A, AD, C			2,572.50
Credit balance Dec. 31, 1881			1,003,467.50

A 17 to A 22)—Continued.

To cost of road and fixtures (Sept. 22, 1882):		
For coupon certificates, etc., erroneously included in transfer	$5,092.50	
For coupon certificates released by the trustees under Kansas consolidated mortgage, canceled and returned to the various trustees by whom signed for the purpose of securing the return of the coupons pledged thereunder	993,807.50	
		$998,900.00
Credit balance Dec. 31, 1882		4,567.50
To coupon certificates released by the trustees, canceled and returned by National Bank of Commerce, New York, trustee, by whom they were issued, to secure the return of coupons		2,170.00
Credit balance Dec. 31, 1883 / Credit balance Dec. 31, 1884		2,397.50
To coupon certificates released (Sept. 30, 1885) by Gould & Sage, trustees, and canceled		1,435.00
Credit balance Dec. 31, 1885		962.50
Denver Extension bonds, Kansas Division:		
By cost on road and fixtures Jan. 31, 1880		6,371,000.00
To bonds received from trustee, canceled		5,000.00
Credit balance Dec. 31, 1880 / Credit balance Dec. 31, 1881		6,366,000.00
To bonds bought by John A. Stewart, trustee (and canceled), in 1882		43,000.00
Credit balance Dec. 31, 1882		6,323,000.00
To bonds bought and canceled by trustee		16,000.00
Credit balance Dec. 31, 1883		6,307,000.00
To bonds bought and canceled by trustee		28,000.00
Credit balance Dec. 31, 1884		6,279,000.00
To bonds bought and canceled by trustee		21,000.00
Credit balance Dec. 31, 1885		6,258,000.00
Oregon Short Line Railway Company stock:		
For 60,580 shares Oregon Short Line Rwy. Co. stock, of $100 each, $6,058,000 received by this company on account of the securities of the Oregon Short Line Rwy. Co., due to it in part consideration of its entering into a traffic guaranty, and in part consideration for other services rendered and aid extended, entered at 1 cent per share		605.80
To 2,560 shares, $100 per share, at $3.6421 per share		9,323.98
Debit balance 31 Dec., 1884		9,929.78
To $\frac{17}{80},\frac{080}{220}$ shares full paid shares stock, entered at (See executive committee record, 30 Dec., 1885.)		13.13
Debit balance 31 Dec., 1885		9,942.91
Oregon Short Line Railway subscriptions:		
Cash received Aug. to 31 Dec., 1881		3,291,500.00
Cash received in the year 1882		5,079,200.00
Cash received in the year 1883		3,741,300.00
Total subscriptions received to date		12,112,000.00

EXHIBIT A 23 (details from

Contra.

To contractors Oregon Short Line Rwy, for the following securities of the Oregon Short Line Rwy. Co., delivered to this date, Dec. 31, 1883, to the subscribers to the Oregon Short Line Rwy. Co. bonds and stocks, under the terms of the circular issued July 22, 1881, by Sidney Dillon, president:

	Bonds.	Stock.
New York	$8,129,000	$4,045,250
Boston	3,962,000	2,001,000
Total	12,091,000	6,046,250

Entered at par of bonds	$12,091,00.00
Credit balance 31 Dec., 1883	21,000.00

Securities delivered to subscribers in 1884:

	Bonds.	Stock.
New York	$4,000	$2,000
Boston	19,000	8,750
Total	23,000	10,750

Entered at par of bonds	$23,000	
By subscriptions to 9th and 10th installments	4,000	
		19,000
Credit balance 31 Dec., 1884		2,000
Securities delivered to subscribers in 1885, $2,000 bonds and $1,000 stock, entered at par of bonds		2,000

Oregon Short Line Rwy. Co. bonds:

Securities of the above company received from C. W. Collins on account of advances made to him by this company for the construction and equipment of that company's road in excess of the amount received under the subscription:

1,272 first-mortgage bonds, $1,000 each, at par	1,272,000.00
(This entry is made without admitting that these bonds are worth their par value, and their value is left for adjustment when all the bonds shall have been sold.)	
256 bonds received from contracts of Ketchum extension of Oregon Short Line Rwy., with coupons attached, at 80 per cent	204,800.00
576 bonds received from Oregon Short Line Rwy. in settlement of our advances to that company for interest on bonds, etc., to Dec. 31, 1884, 576, at 80 per cent	460,800.00
275 bonds received on account of our advances to contractors for building Oregon Short Line Rwy., made from Apr. 1 to Dec-31, 1884, 275 bonds, at 80 per cent	220,000.00
Total	2,157,600.00

Contra:

By 184 bonds sold in 1884 at 94⅞ to 95¼ per cent	174,732.50
Debit balance December 31, 1884	1,982,867.50

By 118 bonds sold in 1885	$1,052,916.67	
By losses on securities	2,000.00	
Total		1,072,916.67

Contra:

To 406 bonds received from contractors in settlement of balance due U. R. R. Co	$406,000.00		
To construction for adjustment of bonds account Ketchum extension	5,120.00		
		411,120.05	
			661,796.67
Debit balance December 31, 1885			1,321,070.83

A 17 to A 22)—Continued.

Oregon Short Line Rwy. Co. coupon account:		
Coupons paid Aug. to Dec. 30, New York and Boston		$42,779.00
By transfer to Oregon Short Line Rwy. Co		42,779.00
To coupons Jan. 1, to Dec. 31, 1883		296,363.00
By transfer to Oregon Short Line Rwy. Co		120,865.00
Debit balance Dec. 31, 1883		175,498.00
To coupons paid during 1884	$738,723.50	
By transfer to Oregon Short Line Rwy. Co	913,321.50	
		174,598.00
Debit balance December 31, 1884		900.00
To coupons paid in 1875	732,588.50	
To coupons from bonds owned at several dates by Western Pacific Rwy Co	172,740.00	
Total	905,328.50	
Contra:		
By transfer to Oregon Short Line Rwy. Co	906,228.50	
		900.00
Oregon Short Line Rwy. construction:		
For amount expended on construction and equipment from Apr. 1 to Dec. 31, 1884		220,737.79
Contra:		
By 275 Oregon Short Line Rwy. Co. first-mortgage bonds, received on account of advances		220,000.00
Debit balance, Dec. 31, 1884		737.79
To operating department for advances in 1885	62,477.04	
By Oregon Short Line Rwy. Co. for adjustment of bonds account, Ketchum extension	$5,120.00	
By operating department	10,663.49	
	15,783.49	
		46,693.55
Debit balance, Dec. 31, 1885		47,431.34
Oregon Short Line Rwy Co.:		
The charges to this account, Mar. to Dec. 31, 1882, were, per J. M. Ham, assistant treasurer,		
expenses, engraving bond and coupon plate, furnishing bonds, coupons, certificates, etc	4,354.28	
Expenses, advertising, books, stationery, etc	312.32	
Expenses, legal	1,500.00	
		6,166.60
Amount paid to adjust interest on Oregon Short Line bonds		1,368.25
Amount coupons due Aug. 1, 1882		42,779.00
Less operating road July to Dec. 31, 1882, viz:		
Less Aug., Sept., Oct., Nov	23,098.23	
Less gain in July and Dec	13,918.79	
		9,179.44
Total		59,493.29
Credit by operating department		6,310.70
Debit balance Dec. 31, 1882		53,182.59
Earnings, Jan. 1 to Dec. 31, 1883	355,887.56	
Contra:		
Coupons paid Jan. 1 to July 31	$120,865.00	
Cash paid by subscribers as an adjustment of interest	27,218.55	
	148,083.55	
		207,804.01
Credit balance Dec. 31, 1883		154,621.42

EXHIBIT A 23 (details from

The charges to the account in 1884 were—			
To coupons		$913,321.50	
To operating department for taxes, construction expenditures, etc		77,362.71	
Adjustment of interest on bonds		448.60	
Total		991,132.81	
Contra:			
By earnings for nine months	$430,047.80		
By deficit for Jan., Feb., and June.	67,101.14		
Net earnings 1884	362,946.66		
By 410 coupons belonging to Oregon Short Line Rwy Co	12,300.00		
By 576 first-mortgage bonds at 80 per cent	460,800.00		
		836,046.66	
			$155,086.15
Debit balance Dec. 31, 1884			464.73
The account was charged in 1885 as under:			
Equipment expenditures		27,361.57	
Interest adjustment on bonds		73.00	
Coupons, Feb. and Aug		906,228 50	
Total		933,663.07	
Contra:			
Earnings, eleven months	$557,966.54		
Deficit in Feb	6.70		
Net earnings 1885	557,959.84		
Greeley, Salt Lake and Pacific R. R. Co	78.00		
Operating department	1,312.50		
		559,350.34	
			374,312.73
Debit balance Dec. 31, 1885			374,777.46
Denver, South Park and Pacific R. R. Co. stock:			
$300,000 in stock of above company received Aug. 30, 1880, as a dividend on $12,000 in stock of the Denver and South Park R. R., Construction and Land Co., owned by this company:			
3,000 shares, at $1 each		3,000.00	
4 shares of stock bought Dec. 31, 1880, from John Evans, at par.		400.00	
Debit balance Dec. 31, 1880			3,400.00
30,993 shares bought Jan. 25, 1881, from Charles C. Neibaka, on a sixty days' contract dated Nov. 15, which contract was assigned to Jay Gould as of that date—30,993 shares, at par.		3,099,300.00	
7,012 shares received Dec. 31, 1881, from contractors for building Denver, South Park and Pacific R. R., at 87½		613,550.00	
Debit balance Dec. 31, 1881 (41,009 shares)			3,716,250.00
Contractors Denver, South Park and Pacific R. R. Co., in 1882:			
9,386 shares (June 30), at 20 per cent	$187,720.00		
330 shares (Sept. 30), at 20 per cent	6,600.00		
1,200 shares (Dec. 30), at 70 per cent	84,000.00		
		278,320.00	
Debit balance Dec. 31, 1882 / Debit balance Dec. 31, 1883 } 51,925 shares			3,994,570.00
To contractors Denver, South Park and Pacific R. R. Co.:			
2,500 shares (Dec. 31), at par	$250,000.00		
6,000 shares (Dec. 31), at 20 per cent	120,000.00		
		370,000.00	
Debit balance Dec. 31, 1884 (60,425 shares)			4,364,570.00

A 17 to A 22)—Continued.

To contractors Leadville extension, 926 shares Denver, South Park and Pacific R. R. Co., say		$142.49
Debit balance Dec. 31, 1885 (61,351 shares)		4,364,712.49
Denver, South Park and Pacific R. R. Co.: To advances made in Nov. and Dec. 1880		135,462.52
The account was charged in 1881 as follows:		
Per operating department	$947,041.15	
Less credit operating department	36,524.02	
		$910,517.13
Per J. M. Ham, assistant treasurer		253,125.00
Per contractors		27,821.28
Coupons paid by Winslow, Lanier & Co		125,335.00
		1,316,798.41
Credits:		
By earning from operating the road nine months	$340,957.37	
Less three months' loss	31,200.09	
Net earning for year		309,757.28
By contractors		1,579,791.32
By Winslow, Lanier & Co		126,014.38
		2,015,562.98
		678,764.57
Credit balance Dec. 31, 1881		563,302.05
Charges to this account in 1882 were as under:		
Advances per operating department		249,535.18
Less credit per operating department		22,501.06
Net		227,034.12
Winslow, Lanier & Co., coupons		63,105.00
To 430 Denver, South Park and Pacific R. R. Co., bonds		430,000.00
To 1,796 coupons, at $35		62,860.00
To 901 coupons, at $30		27,030.00
Amount equivalent to interest on 901 bonds		23,310.00
Total		833,339.12
Credits:		
By profit operating the road eleven months	$380,177.35	
Less one month	2,727.75	
		377,449.60
		455,889.52
Credit balance Dec. 31, 1882		107,412.53
This account was charged in 1883 as follows:		
Operating department advances, etc		923,599.48
Less operating department credit		60,993.65
Net balance		862,605.83
Winslow, Lanier & Co		2,240.00
Total		864,845.83
Contra:		
Profit operating the road:		
Gain ten months	$157,601.99	
Less two months	108,853.70	
Surplus earnings for year		48,748.29

EXHIBIT A 23 (details from

Westinghouse Air Brake Co. (11 bonds)	$11,264.83		
		$60,013.12	
			$804,832.71
Debit balance Dec. 31, 1883			697,420.18
Denver, South Park and Pacific R. R. Co., bonds:			
To contractors for building above road for 901 bonds, first-mortgage, gold 6 per cent., dated Oct. 15, 1880, due Jan. 1, 1921, at par			901,000.00
To contractors June 30, 1882:			
903 bonds at par	$903,000.00		
25 bonds (Sept. 4) at par	25,000.00		
90 bonds (Dec. 30) at par	90,000.00		
Total	1,018,000.00		
Contra:			
Denver, South Park and Pacific R. R. Co., for 430 bonds delivered to that company at par on account of the amount due from this company to that company January 30, 1882	430,000.00		
			588,000.00
Debit balance 31st Dec., 1882 / Debit balance 31st Dec., 1883			1,489,000.00
To contractors Denver, South Park and Pacific R. R. Co.:			
200 consolidated first-mortgage bonds	$200,000.00		
1,000 bonds	1,000,000.00		
			1,200,000.00
Debit balance, 31st Dec., 1884, (2,689 bonds)			2,689,000.00
To contractors Leadville Extension, 108 bonds, Denver, South Park and Pacific R. R. Co., Dec. 31, 1885, at say			15,000.00
Debit balance, 31st Dec., 1885 (2,797 bonds)			2,704,000.00
Contractors for building the Denver, South Park and Pacific R. R.:			
To operating department, for advances made between August and 31st Dec., 1881			1,925,967.31
To Denver, South Park and Pacific R. R. Co., for the following amounts now assumed by the Union Pacific Rwy. Co., for settlement, the contract having been assigned to Sidney Dillon, trustee for the Union Pacific Rwy. Co.:			
Expenditures on Gunnison extension	$620,119.97		
Expenditures on Breckenridge Branch	22,311.87		
Expenditures on Fairplay Branch	10,166.14		
			652,597.98
Total expenditure in 1881			2,578,565.29
Contra:			
By transfer to Denver, South Park and Pacific R. R. Co., for amounts charged in error	27,821.28		
By 901 bonds, Denver, South Park and Pacific R. R. Co., at $1,000 each, first-mortgage 6 per cent. gold, at par	901,000.00		
By 7,012 shares Denver, South Park and Pacific R. R. Co. stock, at 87½	613,550.00		
			1,542,371.28
Debit balance, 31st Dec., 1881			1,036,194.01
In 1882 the account was credited as under:			
Denver, South Park and Pacific R. R. Co., June 30, 1882, for $903,000 in bonds at par	903,000.00		

A 17 to A 22)—Continued.

106.99 miles covered by stock, as follows:			
100 miles=in stock at par.....	$1,500,000		
6.99 miles=in stock at $20,000 per mile	139,800		
		1,639,800	
Less entered 31st Dec., 1881.....		701,200	
Leaves amount of stock to be entered on $938,600 at 20 per cent.....			$187,720.00
Sept. 4, $25,000 in bonds at par.....	$25,000		
108.64 miles of road covered by stock, as follows:			
100 miles in stock at par....	$1,500,000		
8.64 miles in stock at $20,000 per mile.....	172,800		
		1,672,800	
Less previously entered	$701,200		
Less previously entered	938,600		
		1,639,800	
Leave to be entered now.....	33,000		
Or, say, 330 shares, at $20.....	6,600		
		31,600.00	
Dec. 3, 1882, securities received on completion of an additional 6 miles of road, 114.64 miles:			
6 miles at $15,000 per mile in bonds at par.....		90,000.00	
6 miles at $20,000 per mile in stock at 70 per cent.		84,000.00	
Total credit.....		1,296,320.00	
Less advances in 1882, per operating department.		616,434.86	
			$679,885.14
Debit balance, 31 Dec., 1882.....			356,308.87
In 1883 the operating department advanced.....		166,357.80	
Less transfer to contractors "Nathrop cut-off".....		29,917.54	
			136,440.26
Debit balance, 31 Dec., 1883.....			492,749.13
The following credits were made in 1884:			
200 consolidated first-mortgage bonds.....		200,000.00	
2,500 shares capital stock.....		250,000.00	
Transfer to Omaha, Niobrara and Black Hill R. R., Genoa Extension.....		5,309.11	
Total		455,309.11	
To operating department, advances.	$40,811.77		
Less operating department, credits..	3,550.38		
		37,261.39	
			418,047.72
Debit balance, 31 Dec., 1884.....			74,701.41
To advances made in 1885, per operating department.....			7,650.50
Debit balance, 31 Dec., 1885.....			82,351.91
Investment in Denver and South Park Railroad Construction and Land Company:			
To cost of road and fixtures, Jan. 31, 1880.....			42,000.00
"Transfer Jan. 30, 1880, to discount and interest of amount received Apr. 30, 1880, in the settlement by the Denver and South Park Railroad Construction and Land Company on account of subscription to stock of the Denver and San Juan Railroad Construction Company"			5,133.30
			47,133.30

EXHIBIT A 23 (details from

Contra:
By J. M. Ham, assistant treasurer "for amount received by Mr. Ham, Apr. 14, 1880, for account of Jay Gould and Russell Sage, trustees of the Kansas Pacific Rwy. Co., in full settlement by the Denver and South Park Railroad Construction and Land Company of all claims of said trustees for subscription to stock of the Denver and San Juan Railroad Construction Company with interest to Apr. 10, 1880:"

Principal	$30,000.00	
Interest	5,133.30	
	35,133.30	
By transfer (June 30, 1880) Denver and South Park Railroad Construction and Land Company, $12,000 in stock at par	12,000.00	
		$47,133.30

Denver and South Park Railroad Construction and Land Company stock:
To transfer from investment in Denver and South Park Railroad Construction and Land Company, $12,000 in stock at par 12,000.00
Credit Aug. 31, 1883:
"Gain and loss on investments for amount representing 120 shares of the capital stock of the Denver and South Park Railroad Construction and Land Company belonging to our company (certificates for which were never issued) hereby written off, the affairs of the company dissolved, as per letter of President Dillon dated Oct. 2, 1883, filed hereto" 12,000.00

Sidney Dillon:
To Union Pacific Rwy. Co. stock owned by the company for 8,300 shares of Union Pacific Rwy. Co. stock sold (Dec. 18, 1880) the proceeds of which are to be accounted for by Mr. Dillon:

7,000 shares sold prior to Dec. 15, dividend on	754,525.00
1,300 shares sold after Dec. 15, dividend off	140,400.00
8,300 shares	894,925.00
Less commission on $830,000, at ⅛	1,037.50
Total	893,887.50

Credit:
By Jay Gould "for amount paid by Mr. Dillon to Mr. Gould on account of the amount due on the contract for 30,993 shares Denver, South Park and Pacific R. R. Co. stock" $890,000.00
By J. M. Ham, assistant treasurer, for balance of proceeds of Union Pacific Rwy. Co. stock turned over to Mr. Ham Jan. 3" 3,887.50
893,887.50

Jay Gould:
In 1881 this account was credited as under:
"30,993 shares Denver, South Park and Pacific R. R. Co. stock bought from Charles C. Neibuhr on a 60 days contract dated Nov. 15, which contract was assigned to Jay Gould as of that date, 30,993 shares at par" 3,099,300.00
By balance of interest at 6 per cent. on his account to Apr. 2, 1881 ..... 51,917.23
3,151,217.23

Contra:
To Sidney Dillon, "for amount paid by Mr. Dillon to Mr. Gould on account of the amount due on the contract for 30,993 shares Denver, South Park and Pacific R. R. Co. stock, referred to in above entry. (See letters of J. M. Ham, assistant treasurer, Jan. 25 and Feb. 21, 1881, and voucher for this entry" $890,000.00

A 17 to A 22)—Continued.)

Contra:		
To J. M. Ham, assistant treasurer, for amount paid Mr. Gould this day (Feb. 17, 1881) on account Denver, South Park and Pacific R. R. Co. stock sold to the company	$500,000.00	
To J. M. Ham, assistant treasurer, "for amount paid this day (Apr. 2, 1881) to Mr. Gould, balance due on the 30,993 shares Denver, South Park and Pacific R. R. Co. stock bought by the company on a contract from Charles C. Niebuhr, which contract was assigned to Mr. Gould"	1,761,217.23	
		$3,151,217.23

INCOME ACCOUNTS, 1880 TO 1886.

Union Pacific Railway Company, income account (per books), 1880 to 1886.

1880.

To United States requirements:			By earnings:	
Union Division..	$1,612,978.31		Union Division..	$15,079,644.71
Kansas Division.	101,780.44		Kansas Division.	6,108,434.49
		$1,714,758.75		$21,188,079.20
Expenses:			By investments (no detail)	942,978.02
Union Division..	6,461,231.14		By miscellaneous	315,389.25
Kansas Division.	3,415,172.26			
		9,876,403.40		
Interest on bonds		4,779,863.05		
Dividends		3,045,738.00		
Discount and interest		73,805 66		
Sinking funds		434,000.00		
Balance to credit		2,521,877.61		
		22,446,446.47		22,446,446.47

1881.

To United States requirements:			By balance	$2,521,877.61
Union Division..	$1,543,265.88		By United States requirements:	
Kansas Division.	249,909.41		25 per cent. deficit of net earnings, Apr	$3,999.79
		$1,793,175.29	Correction entries of interest on first-mortgage bonds	34,036.25
To expenses:				101,780.44
Union Division..	8,208,820.56			38,036.04
Kansas Division.	4,271,522.15		By interest on bonds, transfer entry	287,719.29
		12,480,342.71	By collateral trust income, transfer entry	197,000.00
To interest on bonds		3,486,449.97	By earnings:	
To dividends		4,076,134.13	Union Division.	$17,298,297.18
To sinking funds		373,000.00	Kansas Division.	6,960,519.92
To discount and interest		95,542 95		24,258,817.10
To miscellaneous:				
Income from investments, no details	$404,140.07			
Prem. int., Coll. trust bonds	89,172.21			
Land and trust income	23,463.00			
Gain and loss on securities	8,238.65			
Losses on securities	13,414.43			
		538,428.36		
Balance to credit		4,562,157.07		
		27,405,230.48		27,405,230.48

Memo: Cheyenne Division.

EXHIBIT A 23 (details from

Union Pacific Railway Company, income account (per books), 1880 to 1886—Continued.

1882.

To United States requirements:		By balance from 1881	$4,562,157.07
Union Division	$2,097,189.90	By collateral trust income	90,983.47
To expenses:		By income from investments (no details)	2,211,099.35
Kansas Division	10,727,049.28	By gain and loss on investments	5,836.84
To interest on bonds	4,976,203.93	By earnings:	
To dividends	4,260,788.00	Kansas Division	22,823,884.24
To discount and interest	172,722.31		
To sinking funds	442,000.00		
To losses on securities, premium on bonds withdrawn	24,760,00		
To balance to 1883	6,993,247.55		
	29,693,960.97		29,693,960.97

1883.

To United States requirements:		By balance from 1882	$6,993,247.55
Kansas Division	$1,869,958.33	By income from investments (no details)	2,066,682.09
To expenses:		By earnings:	
Kansas Division	10,354,540.50	Kansas Division	21,002,541.78
To interest on bonds	4,667,711.17		
To dividends	4,260,788.00		
To discount and interest	139,630.33		
To sinking funds	476,488.78		
To losses on securities	23,524.25		
To losses on investments	14,708.85		
To balance to 1884	8,255,121.21		
	30,062,471.42		30,062,471.42

1884.

To depreciation Pullman cars	$47,140.98	By balance from 1883	$8,255,121.21
To deficit in equipment and material account	506,269.62	By income from investments (no details)	1,736,945.47
To Ames monument	64,773.50	By interest repaid on consolidated mortgage bonds	649,415.00
To land and trust income expenditures, transportation	463.857.94	By gains on securities	73,712.45
To Topeka Iron Company stock	33,461.40	By company town lots	6,473.04
To guarantied interest	27,600.00	By donated lands	982.22
United States requirements	1,187,110.49	By earnings	17,970,970.21
Expenses	8,424,925.23	Sales of lands not covered by the land grant	58,061.61
Union Division (taxes)	675,160.45	United States sinking-fund requirements to correct excess of debits	128,981.71
Interest on bonds	5,369,470.69		
Guarantied interest	27,600.00		
Discount and interest	366,077.76		
Losses on investments	7,237.82		
Sinking fund	591,540.00		
Land expense, Union Division	54,887.37		
Land expense, taxes, Union Division	29,950.63		
Dividends	1,065,197.00		
United States special mail account, for adjustment of accounts with the Post-Office Department	649,836.16		
Balance	9,288,566.15		
	28,880,662.92		28,880,662.92

A 17 to A 22)—Continued.)

Union Pacific Railway Company, income account (per books), 1880 *to* 1886—Continued.

1885.

To United States requirements	$1,184,053.05	By balance from 1884	$9,288,566.15
To expenses	9,050,355.20	By income from investments	2,347.666.12
To interest on bonds	5,300,838.63	By interest repaid on consolidated mortgage bonds	207,110.00
To guarantied interest	27,600.00	By company town lots	9,574.82
To discount and interest	356,138.12	By income from leased lands	661.33
To losses on investments	67,048.14	By donated lands	99.75
To sinking funds	593,605.00	By earnings	17,455,031.51
To losses on securities	26,897.55		
To land expenses	28,180.37		
To land taxes	11,739.76		
To St. Joseph and Grand Island rental	7,828.42		
To proportion of loss operating the Atchison, Topeka and Santa Fé.	21,578.02		
Balance to 1886	12,632,847.42		
	29,308,709.68		29,308,709.68

1886.

Credit balance 31st Dec., 1885		$12,632,847.42
The account was credited in 1886 as follows:		
Earnings (Jan. 1 to Dec. 31, 1886)	$17,806,132.59	
Income from investments	1,593,674.65	
Income from leased lands	7,238.10	
Company town lots	5,725.20	
Donated lands	52.63	
Interest repaid on consolidated mortgage bonds	1,113,600.00	
Profit and loss	96,827.78	
Gain and loss on investments	746,282.60	
Total earnings for year	21,369,533.55	
Transfer Saint Joseph and Grand Island R. R.	7,828.42	
Total	21,377,361.97	

CONTRA.

Expenses	$10,283,425.57		
Interest on bonds	5,177,959.67		
Discount and interest	67,223.95		
Land expense, Union Division	56,773.07		
Land taxes, Union Division	5,867.24		
Losses on securities	75,941.03		
Company's sinking-fund requirements	591,965.00		
United States requirements	808,032.80		
Guarantied interest	27,600.00		
		17,094,788.33	
			4,282,573.64
Credit balance 31st Dec. 1886			16,915,421.06

SUNDRY ACCOUNTS.

1886.

Notes payable:		
Credit balance 31st Dec., 1885		$4,115,000.00
Notes issued during 1886		6,811,000.00
Total		10,926,000.00
Paid during 1886:		
Cash	$4,886,000	
J. M. Ham, assistant treasurer	6,040,000	
		10,926,000.00
Capital stock:		
Credit balance 31st December, 1885		60,672,450.00
21 shares of the capital stock of the Kansas Pacific Rwy. Co., $50 per share, surrendered in New York (January 8, 1886), and 10½ shares of Union Pacific Rwy. Co. stock, issued in exchange therefor, at $100 per share		1,050.00
Credit balance 31st Dec., 1886		60,673,500.00

EXHIBIT A 23 (details from

Denver Extension sinking fund:		
Debit balance, 31 Dec., 1885		$512,000.00
During 1886, Messrs. Stewart, Endicott, and Rutter, trustees, bought and placed in trust bonds	$116,707.50	
Less premium	15,707.50	
		101,000.00
Debit balance, 31 Dec., 1886		613,000.00
New construction:		
Debit balance, 31 Dec., 1885		1,792,434.03
During 1886 the expenditures on this account per operating department were		606,891.34
Debit balance, 31 Dec., 1886		2,399,325.37
New equipment:		
Debit balance, 31 Dec., 1885		2,388,626.06
The expenditures in 1886 on this account per operating department amounted to		785,216.28
Debit balance, 31 Dec., 1886		3,173,842.34
Omaha Bridge renewal:		
Debit balance, 31 Dec., 1885		53,531.86
There was expended per the operating department on the above bridge during 1886		588,697.22
Debit balance, 31 Dec.; 1886		642,229.08
John A. Stewart, William Endicott, jr., and August Rutter, trustees:		
Debit balance, 31 Dec., 1885		10,480.25
The account was charged in 1886, as under:		
Income from trust investments	$32,190.00	
Cash	100,000.00	
Total	132,190.00	
The credits in 1886 were for—		
101 Denver Extension mortgage bonds bought and placed in trust	$116,707.50	
Clerical services, advertising, etc.	323.80	
	117,031.30	
		15,158.70
Debit balance, 31 Dec., 1886		25,638.95
New England Trust Company, trustee:		
Debit balance, 31 Dec., 1885		70,440.37
The charges to the account in 1886 were:		
Cash paid, interest on bonds underlying the trust 5 per cent. bonds	$137,965.00	
Interest on this account	268.19	
Total	138,233.19	
Contra:		
By 143 trust 5 per cent. bonds bought and canceled	$139,125.69	
By salary	700.00	
	139,825.69	
		1,592.50
Debit balance, 31 Dec., 1886		68,847.87

A 17 to A 22)—Continued.

Winslow, Lanier & Co.:		
Credit balance, 31st Dec., 1885		$749.84
By Denver, South Park and Pacific R. R. Co., coupons paid	$128,080.00	
By commission, etc., account operating department	820.20	
Total	128,900.20	
To cash paid them in 1886	132,000.00	
		3,099.80
Debit balance, 31st Dec., 1886		2,349.96
American Loan and Trust Company:		
Debit balance, 31st Dec., 1885		13,800.00
To cash paid them in 1886	27,680.00	
Contra:		
By coupons of the Leavenworth, Topeka and Southwestern Rwy. Co. paid by them in 1886	27,030.00	
		650.00
Debit balance, Dec. 31, 1886		14,450.00
Union Trust Company:		
Debit balance, Dec. 31, 1885		273,177.94
This account was charged as follows in 1886:		
Cash at sundry times	3,049,440.00	
Cash per J. M. Ham, assistant treasurer	1,060,000.00	
First-mortgage coupons	60.00	
Total	4,109,500.00	
Contra:		
By first-mortgage coupons	$1,296,600.00	
By land-grant coupons	113,785.00	
By sinking-fund coupons	391,280.00	
By Eastern Division coupons	131,550.00	
By Middle Division coupons	224,070.00	
By Denver Extension coupons	153,110.00	
By consolidated coupons	614,970.00	
By trust 5 per cent. coupons	173,305.00	
By Oregon Short Line coupons	544,410.00	
By Central Branch coupons	298,000.00	
By Kansas Central coupons	10,950.00	
By Omaha and Republican coupons	140.00	
By Omaha Bridge coupons	500.00	
By Utah and Northern coupons	40,250.00	
By Colorado Central coupons	760.00	
By salary	3,250.00	
By J. M. Ham, assistant treasurer	30.00	
By collateral trust account	30.00	
By transfer to Union Trust Company sinking-fund mortgage	135,231.11	
By expenses	491.00	
By dividends unpaid	1,687.50	
	4,134,399.61	
		24 899.61
Debit balance, Dec. 31, 1886		248,278.33
Jay Gould and Russell Sage, trustees, special account:		
Debit balance 31st Dec., 1885		51,499.93
The charges in 1886 were as follows:		
Per B. McAllaster, land commissioner:		
Account consolidated mortgage trust	$34,529.04	
Denver Pacific mortgage trust	2,204.36	

EXHIBIT A 23 (details from A 17 to A 22)—Continued.

Jay Gould and Russell Sage, trustees, etc.—Continued.			
Per operating department:			
Consolidated mortgage trust			$24,496.03
Denver Pacific mortgage trust			2,416.19
Total			63,645.62
Contra:			
By cash in 1886:			
Account consolidated mortgage trust	$67,740.50		
Denver Pacific mortgage trust.	5,574.98		
		73,315.48	
			$9,669.86
Debit balance 31st Dec., 1886			41,830.07
John A. Stewart, trustee, special account:			
Debit balance 31st Dec., 1885			1,805.05
The account was charged in 1886 as follows:			
Per B. McAllaster, land commissioner, account Denver extension land-grant mortgage trust.		1,247.26	
Per B. McAllister, land commissioner, account Denver extension land-grant mortgage trust, per operating department		2,209.57	
Total		3,456.83	
By cash account, expenses Denver extension land-grant mortgage trust		4,949.95	
			1,493.12
Debit balance 31st Dec., 1886			311.93
Speyer & Co.:			
Debit balance 31st Dec., 1885			111,492.94
The charges to this account in 1886 were:			
Per J. M. Ham, assistant treasurer, cash		211,000.00	
Contra:			
Denver extension coupons	$208,530.00		
Interest on bonds	5,973.12		
Expenses—commissions, etc	575.09		
		215,078.21	
			4,078.21
Debit balance 31st Dec., 1886			107,414.73
Drexel, Morgan & Co., foreign account:			
Debit balance 31st Dec., 1885			83,880.00
To cash paid them in 1886		240,285.47	
Credits to the account were as under:			
Drawn Omaha Bridge bonds	67,000.00		
Omaha Bridge coupons	130,840.00		
Premium on drawn bonds	10,200.00		
Interest on bonds, etc	1,208.55		
Expenses, commissions, etc	1,276.92		
		210,525.47	
			26,760.00
Debit balance 31st Dec., 1886			113,640.00

EXHIBIT A 24.—*Balance sheet for the*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
41	.....	Leavenworth Branch bonds, in trust	$582,000.00
42	.....	Income bonds, in trust	217,750.00
43	.....	Income bonds, subordinated, in trust	3,948,400.00
46	.....	Cheyenne Branch bonds, in trust	2,051,000.00
48	.....	Denver Extension sinking fund	613,000.00
54	.....	United States interest account repaid, Union Division	8,979,779.97
57	.....	United States interest account repaid, Kansas Division	1,089,147.87
61	.....	Cost of road and fixtures	155,068,290.42
63	.....	New construction	2,399,325.37
65	.....	New equipment	3,173,842.34
67	.....	Omaha Bridge renewal	642,229.08
131	.....	Library account	1,473.63
147	.....	Future income	3,087,964.74
149	.....	Cash	300,191.75
154	.....	James M. Ham, assistant treasurer	53,175.94
162	.....	Union Trust Co	248,278.33
173	.....	Union Trust collateral trust account	237,993.04
175	.....	Speyer & Co	107,414.73
176	.....	Winslow, Lanier & Co	2,349.96
177	.....	Drexel, Morgan & Co., foreign account	113,640.00
178	.....	American Loan and Trust Co	14,450.00
179	.....	American Loan and Trust, trustee	6,690.00
182	.....	B. McAllaster, land commissioner, Kansas Division	41,830.07
185	.....	Jay Gould and Russell Sage, trustees, special account	311.93
187	.....	John A. Stewart, trustee, special account	25,638.95
189	.....	John A. Stewart, Wm. Endicott, jr., and A. Rutten, trustees	68,847.87
191	.....	New England Trust Company, trustee	451,133.84
193	.....	Notes receivable	10,000.00
195	.....	Lincoln County, Kans	2,720,793.42
197	.....	Operating department	2,771,886.81
223	.....	United States Treasury Department, Union Division	65,306.87
229	.....	United States undivided settlements, Union Division	1,384.40
235	.....	United States transfer accounts, July to December, 1878, Union Division	218.00
239	.....	United States transfer accounts, 1880, Union Division	5,526,100.00
251	.....	United States sinking fund investment, Union Division	1,197,936.88
253	.....	United States premium on sinking-fund investment, Union Division	2,254,617.68
259	.....	United States undivided settlements, Kansas Division	305,022.63
265	.....	United States transportation accounts, Kansas Division	137,971.47
271	.....	United States transportation accounts, Cheyenne Branch	1,023,106.61
273	.....	United States transportation accounts, for roads	63,442.16
275	.....	United States suspended settlements	550,000.00
279	.....	Denver and Boulder Valley Railroad Company bonds, in trust	4,250.00
279	.....	Denver and Boulder Valley Railroad Company stock, in trust	60,000.00
280	.....	Golden Boulder and Caribou Railway Company bonds, in trust	5,050.00
280	.....	Golden Boulder and Caribou Railway Company stock, in trust	970,000.00
281	.....	Junction City and Fort Kearney Railway Company bonds, in trust	7,200.00
281	.....	Junction City and Fort Kearney Railway Company stock, in trust	465,000.00
282	.....	Lawrence and Emporia Railroad Company bonds, in trust	35,750.00
283	.....	National Land Company stock, in trust	540,000.00
284	.....	Salina and Southwestern Rwy Co. bonds, in trust	575,000.00
285	.....	Solomon R. R. Co. bonds, in trust	5,000.00
285	.....	Solomon R. R. Co. stock, in trust	38,860.13
295	.....	Council Bluffs Street R. R. Co	18,148.25
297	.....	Denver and Boulder Valley R. R. Co	1,696,613.32
299	.....	Denver, South Park and Pacific R. R. Co	5,357.58
301	.....	Denver and Middle Park R. R. Co	16,550.75
305	.....	Georgetown, Breckenridge and Leadville Rwy. Co	88,774.57
307	.....	Greeley, Salt Lake and Pacific Rwy. Co	2,052.96
315	.....	Laramie, North Park and Pacific R. R. and Telegraph Co	111,092.76
317	.....	Lawrence and Emporia R. R. Co	1,015.74
319	.....	Marysville and Blue Valley R. R. Co	116,156.78
321	.....	Montana Rwy. Co	3,298.91
322	.....	Montana Union Rwy. Co	28,176.70
325	.....	Omaha Belt Rwy. Co	267,643.42
327	.....	Omaha and Republican Valley R. R. Co	940,311.01
331	.....	Oregon Short Line Rwy. Co	3,936.23
337	.....	Saint Joseph and Western R. R. Co	12,343.92
339	.....	Saint Joseph and Grand Island R. R. Co	170,419.66
347	.....	Utah Central Railway Co	13,421.64
349	.....	Utah Eastern Railroad Co	419,611.42
351	.....	Utah and Northern Rwy. Co	100,027.87
357	.....	Wyoming, Montana and Pacific R. R. Co	129,550.00
360	.....	Denver, South Park and Pacific R. R. Co., coupon account	2,600.00
362	.....	Council Bluffs Street Rwy. Co., coupon account	3,115.00
363	.....	Denver, South Park and Pacific R. R. Co., special account	7,200.00
365	.....	Golden Boulder and Caribou Rwy. Co., coupon account	109,760.00
366	.....	Junction City and Fort Kearney Rwy. Co., coupon account	

year ended December 31, 1886.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
1	.....	Capital stock	$60,673,500.00
3	.....	Stock of the Union Pacific R. R. Co	193,000.00
4	.....	Stock of the Kansas Pacific R. R. Co	500.00
5	.....	Stock of the Denver Pacific Rwy. and Telegraph Co	1,400.00
6	.....	Installment account	100.00
7	.....	First-mortgage bonds, Union Division	27,229,000.00
8	.....	Land-grant bonds, Union Division	2,056,000.00
11	.....	Sinking-fund mortgage bonds, Union Division	12,377,000.00
15	.....	Registered mortgage bonds, Union Division	1,971,000.00
19	.....	Collateral trust bonds, Union Division	4,423,000.00
21	.....	Omaha Bridge bonds, Union Division	1,519,000.00
23	.....	Omaha Bridge renewal bonds	291,000.00
25	.....	Trust 5 per cent. bonds	4,552,000.00
27	.....	Registered 5 per cent. bonds	15,000.00
29	.....	Consolidated mortgage bonds, Kansas Division	14,855,000.00
31	.....	Fractional certificates for Kansas Division	5.00
32	.....	Eastern Division bonds, Kansas Division	2,240,000.00
33	.....	Middle Division bonds, Kansas Division	4,063,000.00
34	.....	Denver Extension bonds, Kansas Division	6,242,000.00
35	.....	Leavenworth Branch bonds, Kansas Division	600,000.00
36	.....	Income bonds, Kansas Division	263,700.00
37	.....	Income bonds, subordinated, Kansas Division	4,011,650.00
38	.....	Denver Extension coupon certificates, Kansas Division	385.000
39	.....	Leavenworth Branch certificates, Kansas Division	542.50
40	.....	Cheyenne Branch bonds certificates	2,059,000.00
50	.....	United States Union Division bonds	27,236,512.00
51	.....	United States Kansas Division bonds	6,303,000.00
52	.....	United States interest account, Union Division	30,677,517.93
53	.....	United States interest account, Kansas Division	7,452,963.09
71	.....	Income account	16,915,421.06
96	.....	Saint Joseph and Grand Island Railroad Company, rental	44,435.03
145	.....	Income used for sinking funds	3,568,598.78
245	.....	United States sinking fund, Union Division	1,479,049.71
255	.....	United States special mail account, Union Division	594,128.56
257	.....	United States Treasury Department, Kansas Division	10,348.50
287	.....	Central Branch, Union Pacific Railroad Company	371,970.63
291	.....	Colorado Central Railroad Company	10,119.09
293	.....	Colorado Central Railroad of Wyoming	461.60
296	.....	Denver, Marshall and Boulder R. R. Co	11,533.68
303	.....	Echo and Park City R. R. Co	1,966.02
309	.....	Golden Boulder and Caribou Rwy. Co	28,071.15
311	.....	Junction City and Fort Kearney Rwy. Co	109,780.70
318	.....	Manhattan and Blue Valley R. R. Co	4,361.53
329	.....	Omaha, Niobrara and Black Hills R. R. Co	52,678.60
333	.....	Salina and Southwestern Rwy. Co	32,265.43
334	.....	Salina, Lincoln and Western Rwy. Co	8,489.76
335	.....	Salt Lake and Western Rwy. Co	37,236.78
343	.....	Solomon Railroad Co	67,348.33
353	.....	Utah and Nevada Rwy. Co	9,720.00
368	.....	Leavenworth, Topeka and Southwestern Rwy. Co., coupon account	14,450.00
380	.....	Manhattan, Alma and Burlingame R. R. Co., interest account	9,362.60
381	.....	Saint Joseph and Grand Island R. R. Co. Interest account	35,000.00
435	.....	Contractors, Salt Lake and Western Rwy	13,922.99
567	.....	Omaha drafts	229,761.39
569	.....	Dividends unpaid	69,807.27
571	.....	Interest accrued not yet due	758,492.97
573	.....	First-mortgage coupons, Union Division	869,550.00
575	.....	Land-grant coupons, Union Division	9,901.06
577	.....	Sinking-fund coupons, Union Division	13,600.00
579	.....	Interest on registered sinking-fund bonds, Union Division	4,520.00
581	.....	Collateral trust coupons	133,830.00
583	.....	Trust 5 per cent. coupons	27,550.00
585	.....	Interest on registered trust 5's	50.00
586	.....	Omaha Bridge coupons, Union Division	60,640.00
589	.....	Consolidated mortgage coupons, Kansas Division	12,69.000
591	.....	Eastern Division coupons, Kansas Division	570.00
593	.....	Middle Division coupons, Kansas Division	15,690.00
595	.....	Denver Extension coupons, Kansas Division	113,850.00
597	.....	Eastern Division certificate coupons, Kansas Division	12.15
598	.....	Middle Division, certificate coupons, Kansas Division	11.70
599	.....	Denver Extension certificate coupons, Kansas Division	79.33
603	.....	Drawn collateral trust bonds outstanding	43,000.00
606	.....	Drawn Omaha Bridge bonds	53,000.00
636	.....	Land and trust income	19,828,518.82

EXHIBIT A 24.—*Balance sheet for the*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
370	.....	Omaha and Republican R. R. Co., coupon account	$73, 220. 00
371	.....	Omaha and Niobrara, and Black Hills R. R. Co., coupon account	34, 195. 00
374	.....	Salina, Lincoln and Western Rwy. Co., coupon account	6, 690. 00
375	.....	Salina and Southwestern Rwy. Co., coupon account	32, 250. 00
376	.....	Salt Lake and Western Rwy. Co., coupon account	37, 200. 00
377	.....	Solomon R. R. Co., coupon account	67, 290. 00
379	.....	Utah and Northern Rwy. Co., coupon account	208, 460. 00
383	.....	Contractors, Cheyenne and Northern Rwy	737, 849. 11
384	.....	Chester W. Collins	25, 929. 39
385	.....	Contractors, Denver and Middle Park R. R	32, 993. 90
387	.....	Construction, Denver, Marshall and Boulder R. R	6, 810. 08
389	.....	Contractors, Denver, South Park and Pacific R. R	82, 351. 91
390	.....	Construction, Denver, South Park and Pacific R. R., Ohio Creek Branch	36. 10
391	.....	Contractors, Georgetown, Breckenridge and Leadville R. R	177, 897. 60
392	.....	Construction, Greeley, Salt Lake and Pacific Rwy., Ouray Extension	28, 572. 36
399	.....	Construction, Laramie, North Park, and Pacific Rwy. and Telegraph Co	2, 073. 43
401	.....	Contractors, Manhattan and Blue Valley R. R	137, 809. 22
403	.....	Contractors, Manhattan and Blue Valley R. R., Marysville Extension	543, 778. 77
404	.....	Contractors, Manhattan and Blue Valley R. R., Garrison Extension	18, 121. 75
405	.....	Construction, Montana Rwy	49, 743. 02
406	.....	Construction, Montana Rwy., Stevensville Extension	12, 978. 99
407	.....	Contractors, Nathrop cut-off	97, 342. 60
409	.....	Contractors, North Park and Grand River Valley R. R. and Telegraph	15. 25
410	.....	Construction, Oakley and Colvy Rwy	57, 125. 17
411	.....	Oregon Short Line Rwy. construction	122, 185. 83
412	.....	Construction, Oregon Short Line Rwy., Bitter Root Extension	7, 239. 07
412	.....	Construction, Oregon Short Line Rwy., Boisé Branch	231. 75
412	.....	Construction, Oregon Short Line Rwy., John Day Extension	427. 00
413	.....	Construction, Oregon Short Line Rwy., Malheur Valley Extension	9, 045. 38
413	.....	Construction, Oregon Short Line Rwy., Salmon River Extension	6, 501. 11
414	.....	Contractor, Omaha and Republican Valley R. R., Arnold Extension	20, 037. 61
414	.....	Construction, Omaha and Republican Valley, R. R., Brewster Extension	677. 99
415	.....	Contractor, Omaha and Republican Valley R. R., Crete Extension	5, 407. 38
415	.....	Construction, Omaha and Republican Valley R. R., Holdrege Extension	568. 79
416	.....	Construction, Omaha and Republican Valley R. R., Jefferson Extension	1, 562. 73
416	.....	Contractor, Omaha and Republican Valley R. R., Lincoln Extension	18, 281. 92
417	.....	Contractor, Omaha and Republican Valley R. R., Loup City Branch	249, 394. 73
418	.....	Contractor, Omaha and Republican Valley R. R., Milldale Extension	191, 098. 44
420	.....	Construction, Omaha and Republican Valley R. R., North Platte Branch	13, 567. 01
419	.....	Contractor, Omaha and Republican Valley R. R., Ord Extension	108, 042. 27
421	.....	Contractor, Omaha and Republican Valley R. R., Pilot Extension	227, 909. 44
422	.....	Contractor, Omaha and Republican Valley R. R., Saint Paul Extension	50. 00
423	.....	Contractor, Omaha and Republican Valley R. R., Seward Extension	8, 178. 00
424	.....	Construction, Omaha and Republican Valley R. R., Sioux City Extension	1, 131. 70
425	.....	Contractor, Omaha and Republican Valley R. R., Strousburgh Extension	3, 533. 37
426	.....	Contractor, Omaha and Elkhorn Valley R. R. Co	27, 236. 88
427	.....	Contractors, Omaha, Niobrara and Black Hills R. R	324, 782. 78
428	.....	Construction, Omaha, Niobrara and Black Hills R. R., Greeley Centre Extension	1, 668. 71
428	.....	Construction, Omaha, Niobrara and Black Hills R. R., Harrington Extension	2, 977. 61
429	.....	Contractors, Omaha, Niobrara and Black Hills R. R., Wheeler Extension	18, 078. 48
431	.....	Construction, Salina, Lincoln and Western Rwy	22, 364. 76
432	.....	Construction, Salina, Lincoln and Western Rwy., Paradise Extension.	12, 313. 55
433	.....	Contractors, Salina and Northwestern R. R	10, 174. 99
434	.....	Construction, Salina and Southwestern Rwy., Rice Co. Extension	985. 07
436	.....	Construction, Topeka, Frankfort and Marysville R. R	4, 160. 97
437	.....	Construction, Utah and Northern Rwy	106, 246. 39
439	.....	Construction, Utah and Northern Rwy., Day Creek Extension	1, 130. 14
438	.....	Construction, Utah and Northern Rwy., Walkerville Extension	49, 299. 50
439	.....	Construction, Utah and Northern Rwy,, Butte Extension	245. 98
440	.....	Construction, Union Pacific and Western Colorado Rwy., Aspen Division	8, 155. 37
441	.....	Construction, Union Pacific and Western Colorado Rwy., Blue River Division	25, 163. 66
442	.....	Construction, Union Pacific and Western Colorado Rwy., Grand River Division	65, 050. 48

year ended December 31, 1886—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.

EXHIBIT A 24.—*Balance sheet for the*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
443	.....	Construction, Union Pacific and Western Colorado Rwy., Mountain Division	$86.04
444	.....	Construction, Union Pacific and Western Colorado Rwy., in Wyoming	74,992.60
449	.....	Sinking-fund bonds, Union Division, owned by company	426,127.64
451	.....	Omaha Bridge bonds, Union Division, owned by company	5,161.35
452	.....	Omaha Bridge bonds, renewal bonds, owned by company	183,000.00
456	.....	Income bonds snbordinated, Kansas Division, owned by company	180.00
457	.....	Income bonds, Kansas Division, owned by company	39,221.83
460	.....	Union Pacific Rwy. Co. stock, owned by company	50.00
460	.....	Union Pacific R. R. Co. stock, owned by company	113,607.50
461	.....	Kansas Pacific Rwy. Co. stock, owned by company	320.00
461	.....	Denver Pacific Rwy. and Telegraph Co. stock, owned by company	960.00
465	.....	Junction City and Fort Kearny Rwy. Co. Branch bonds	166,775.15
466	.....	Blue Valley R. R. Co. stock	52,971.84
467	.....	Atchison, Colorado and Pacific R. R. Co. stock	2,251.22
468	.....	Central Branch Union Pacific R. R. Co. stock	1,876,000.00
469	.....	Council Bluffs Street Rwy. Co. bonds	16,606.67
469	.....	Council Bluffs Street Rwy. Co. stock	20,750.00
470	.....	Colorado Central R. R. Co. 7 per cent. bonds	3,885,966.25
470	.....	Colorado Central R. R. Co. 8 per cent. bonds	25,712.50
471	.....	Colorado Central R. R. Co. stock	3,689,100.17
472	.....	Denver, Marshall and Boulder Rwy. Co. bonds	215,730.03
472	.....	Denver, Marshall and Boulder Rwy. Co. stock	613,467.31
473	.....	Denver, South Park and Pacific R. R. Co. bonds	2,746,911.66
473	.....	Denver, South Park and Pacific R. R. Co. stock	4,364,712.49
474	.....	Echo and Park City Rwy. Co. bonds	432,000.00
474	.....	Echo and Park City Rwy. Co. stock	85,283.16
475	.....	Georgetown, Breckenridge and Leadville R. R. Co. bonds	127,000.00
475	.....	Georgetown, Breckenridge and Leadville R. R. Co. stock	127,700.00
476	.....	Greeley, Salt Lake and Pacific Rwy. Co. bonds	629,274.12
476	.....	Greeley, Salt Lake and Pacific Rwy. Co. stock	808,500.00
477	.....	Kansas Central R. R. Co. bonds	1,073,400.00
478	.....	Laramie, North Park and Pacific R. R. and Telegraph Co. stock	64,400.00
478	.....	Junction City and Fort Kearney Rwy. Co. stock	43,772.14
481	.....	Manhattan, Alma and Burlingame R. R. Co. bonds	305,100.00
481	.....	Manhattan, Alma and Burlingame R. R. Co. stock	44,790.58
482	.....	Marysville and Blue Valley R. R. Co. bonds	115,200.00
483	.....	Montana Rwy. Co. stock	420,000.00
485	.....	Omaha and Republican Valley R. R. Co. bonds	2,037,300.00
486	.....	Omaha, Niobrara and Black Hills R. R. Co. bonds	781,600.00
488	.....	Omaha and Republican Valley Rwy. Co., of Nebraska, stock	553,245.21
488	.....	Pacific Express Company stock	1,744,241.07
489	.....	Montana Union Rwy. Co. stock	500.00
491	.....	Oregon Short Line Rwy. Co. stock	9,942.91
490	.....	Salina, Lincoln and Western Rwy. Co. bonds	355,660.35
490	.....	Salina, Lincoln and Western Rwy. Co. stock	10,500.00
492	.....	Salina and Southwestern Rwy. Co. stock	36,072.16
493	.....	Salt Lake and Western Rwy. Co. bonds	864,000.00
493	.....	Salt Lake and Western Rwy. Co. stock	117,200.00
496	.....	Saint Joseph and Grand Island R. R. Co. stock	377,970.99
497	.....	Saint Louis, Council Bluffs and Omaha R. R. Co. bonds	19,500.00
598	.....	Utah Central Rwy. Co. stock	692,071.82
499	.....	Utah Southern R. R. Co. extension bonds	757,394.20
500	.....	Utah and Northern Rwy. Co. bonds	3,330,730.00
501	.....	Utah and Northern Rwy. Co. stock	674,399.45
503	.....	Wabash, Saint Louis and Pacific Rwy. Co. receiver's certificates	60,000.00
504	.....	Laramie County, Wyo., bonds	152,000.00
505	.....	Howard County, Nebr., bonds	16,000.00
505	.....	Sherman County, Nebr., bonds	30,400.00
506	.....	Beatrice Precinct, Gage County, Nebr., bonds	12,000.00
507	.....	Blue Springs Precinct, Gage County, Nebr., bonds	8,000.00
508	.....	Cedar Precinct, Boone County, Nebr. bonds	4,800.00
509	.....	North Loup Precinct, Valley County, Nebr. bonds	3,600.00
521	.....	Bozeman Coal Company, stock	48,000.00
523	.....	Credit Mobilier of America, stock	1.00
531	.....	Occidental and Oriental Steam-ship Company stock	173,810.01
534	.....	Saint Louis and Mississippi Valley Transportation Company stock	100,000.00
535	.....	Union Coal Company stock	138,500.00
536	.....	Union Elevator Company, Omaha, stock	81,000.00
536	.....	Union Elevator Company, Council Bluffs stock	46,700.00
538	.....	Utah and Nevada Rwy. Co. stock	317,658.24
538	.....	Union Depot, Kansas City, stock	21,000.00
540	.....	Colorado lands	3,946.16
540	.....	Wyoming coal lands	69,035.29
541	.....	Utah coal lands	1,525.75
541	.....	Kansas lands	15,377.90
542	.....	Soda lands	8,959.16
542	.....	Laramie Soda Works	54,647.71
543	.....	Mountain coal lands	28,200.00

year ended December 31, 1885—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.

EXHIBIT A 24.—*Balance sheet for the*

DR.

Ledger folio.	Item No.	Title of account.	Amount.
545	.....	Pullman Association cars	$423,000.00
546	.....	Pcific Express Company reserve fund	70,000.00
547	.....	Suspense account	18.00
617	.....	National Land Company	516.13
618	.....	Union Coal Company	15,242.67
619	.....	Pullman Palace Car Company	25,328.97
620	.....	Atchison, Topeka and Santa Fé R. R. Co	2,001.31
621	.....	Missouri Pacific Rwy. Co	1,045.00
622	.....	Kansas City and Omaha R. R. Co	18,264.82
627	.....	Teller & Overhoot	37.67
646	.....	Land contracts, Union Division	9,095,340.60
650	.....	Fred L. Ames, trustee	4,912,906.39
667	.....	Land contracts, Kansas Division	4,110,375.58
670	.....	Jay Gould and Russell Sage, trustees, Kansas Pacific Consolidated Trusts	24,482.84
671	.....	Jay Gould and Russell Sage, trustees, Denver Pacific mortgage	442,877.13
672	.....	John A. Stewart, trustee, Denver extension mortgage	13,536.13
			266,982,620.74

year ended December 31, 1885—Continued.

CR.

Ledger folio.	Item No.	Title of account.	Amount.
			$266, 982, 620. 74

EXHIBIT A 25.

Trial balance, December 31, 1879, *Kansas Pacific Railway.*

1.	Construction and equipment No. 1	$34,359,540.66	
24.	Material	176,996.44	
28.	Bills receivable	47,611.24	
30.	Interest	3,138,492.42	
31.	Funding bond coupons, charged to discount, interest, and exchange	38,600.00	
32.	Certificate interest, gold	142.96	
33.	Certificate coupons, first land grant		$212,405.13
34.	Certificate coupons, second land grant		121,581.00
35.	Certificate coupons, first-mortgage division. (In pencil: See journal for reference to equalization interest)		259,959.94
36.	Certificate coupons, second-mortgage division		453,761.50
37.	Certificate coupons, Denver Extension		842,657.21
38.	Certificate coupons, Leavenworth Branch		71,843.09
39.	United States interest		4,805,703.09
56.	Interest Solomon Road bonds, asset	1,200.00	
58.	Securities	3,049,192.03	
60.	Meier & Stewart, trustees	1,387,210.59	
66.	Meier, Stewart & Baird, trustees	75,874.05	
67.	John A. Stewart, trustee	1,032.86	
71.	R. E. Carr and J. D. Perry, trustees	650,000.00	
72.	C. S. Greeley, trustee	34,750.00	
74.	J. P. Devereux, trustee	25,000.00	
75.	J. P. Devereux, trustee No. 2	1,001.06	
77.	Gould & Sage, trustees Kansas Pacific	60,327.62	
79.	Gould & Sage, trustees Denver Pacific	1,219.32	
87.	Treasurer, general account	329,187.09	
89.	Treasurer, land account		9,640.34
102.	Cash		26,894.33
107.	Agents and conductors	183,617.05	
108.	Charges		33,985.35
111.	Freight agents	95,256.00	
117.	Passenger agents	2,062.27	
123.	Express agents	292.05	
124.	Express agents, remittances		2,328.24
125.	Express agents, No. 2	2,499.64	
129.	Conductors	48.01	
163.	Land notes	244,656.09	
167.	Bills receivable, real estate	1,606.00	
169.	Grain notes	1,653.66	
172.	Quartermaster-General	716,368.76	
174.	United States interest, repaid	1,082,149.92	
179.	Interior Department	12,108.01	
183.	Postmaster-General	758,979.23	
184.	Company freight	74,536.85	
185.	Engine service, asset	1,536.25	
188.	Surgeon-General	444.95	
193.	United States Trust Company, New York	1,178,938.38	
194.	Capital stock		9,689,950.00
195.	Bonds, income		4,275,350.00
196.	Bonds, first-mortgage, 6 per cent		6,303,000.00
197.	Bonds, first-mortgage, 7 per cent		6,371,000.00
198.	Bonds, land grant, gold		1,574,750.00
200.	Bonds, Leavenworth Branch, at 50 per cent		600,000.00
201.	Bonds, second-mortgage, L. G., at 50 per cent		1,500,000.00
202.	Bonds, United states subsidy		6,303,000.00
203.	Bonds, funding mortgage		1,500,000.00
204.	Coupon certificates, first land grant		260,905.12
205.	Coupon certificates, second land grant		161,595.00
206.	Coupon certificates, first-mortgage division		297,780.00
207.	Coupon certificates, second-mortgage division		540,975.00
208.	Coupon certificates, Denver Extension		996,397.50
209.	Coupon certificates, Leavenworth Branch		91,822.50
211.	Fund, first-mortgage land-grant bonds	116,191.56	
222.	Refunded taxes, Congressional lands		523.92
225.	Rent, land and building, Congressional lands		382.54
241.	Fund, Denver Extension bonds	5,227.89	
283.	Bills payable		468,225.38
286.	Auditor's check		820.56
288.	Auditor's check No. 2		6,790.08
289.	Pay checks		67,110.61
302.	Voucher No. 2		562,840.32
309.	Vouchers 1876, 1877, and 1878		1,555.34
311.	Vouchers, receivers		1,352.53
312.	Voucher drafts	49,752.04	
314.	Voucher, Junction City and Fort Kearney Rwy		3,031.88
315.	Voucher, Arkansas Valley Rwy		280.58
324.	Pay-rolls		134,157.93
327.	Stoppage account		140.23
329.	Coupon, gold. (In pencil: Due prior to Nov. 1, 1873)		13,827.75
332.	Coupon, currency. (In pencil: Due prior to Nov. 1, 1873)		644.60
338.	Unpaid coupons, coupons passed, gold		2,630,543.03
339.	Unpaid coupons, coupons passed, currency		115,925.00
358.	Default	1,995.71	

EXHIBIT A 25.—*Trial balance, December* 31, 1879, *Kansas Pacific Railway*—Continued.

364.	Land department trusts		$2,476,323.99
371.	Income	$6,369,993.28	
381.	Junction City and Fort Kearney Rwy. Co., general account		29,183.72
390.	Coupon collections	46,953.00	
393.	Foreign roads, car mileage		7,643.93
395.	Foreign roads, ticket		40,315.70
408.	Arkansas Valley Rwy. Co	366,271.57	
410.	Arkansas Valley Rwy. Co., earnings and expenses	17,916.55	
412.	Atchison, Saint Joe and Western Rwy. Co	311.45	
429.	Concordia Extension	90,675.30	
430.	Carbondale Branch	70,214.82	
432.	Carbondale Branch (in pencil: Loss in operating in 1879)	3,729.57	
456.	Denver, South Park and Pacific R. R. Co., special	42,000.00	
458.	Golden, Boulder and Caribou R. R. Co., construction	65,000.00	
459.	Golden, Boulder and Caribou R. R. Co		709.92
480.	Junction City and Fort Kearney Rwy. Co		35,379.55
483.	Kansas and Southwestern Rwy. Co	58,064.81	
490.	Cheyenne Division (Denver Pacific Rwy.), net earnings		3,642.76
491.	Denver and Boulder Valley R. R., net earnings		10,401.39
506.	River Bend survey	1,601.62	
508.	Solomon R. R. Co., net earnings (in pencil: Loss in operating in 1879)	784.88	
509.	Solomon R. R. Co., construction	148,446.21	
510.	Salina and Southwestern Rwy. Co	78,026.55	
512.	Salina and Southwestern Rwy. Co., net earnings	89.02	
519.	Union Pacific R. R. Co		445,279.89
523. 525.	Foreign roads, labor, material, etc	14,044.15 171,789.38	
524	Individuals and companies	126,735.84	
545.	Sundry persons	39,579.36	1,546.72
546.	Jay Gould, funding coupons	5,300.00	
547.	Oliver Ames	19,150.00	
548.	Jay Gould		1,499,923.88
549.	S. T. Smith, receiver Kansas Pacific Rwy	118,117.69	
551.	C. S. Greeley and H. Villard, receivers Kansas Pacific Rwy	5,012.45	
553.	Treasurer Arkansas Valley Rwy Co., D. M. Edgerton	1,379.09	
566.	F. C. Jackson, agent, special account	31,936.15	
583.	S. J. Gilmore, land commissioner	2,502.84	
587.	Godfrey coal mine	1,602.92	
588.	Osage coal lands	18,517.25	
588.	Welch coal mine	31,539.71	
589.	Dillon, Sage, and Villard, trustees	11,203.95	
		55,865,788.07	55,865,788.07

Item No. 5, *securities.*

Contra *vs.* funded debt:	
Funding-mortgage bonds unissued	1,500,000.00
Land-grant mortgage bonds	395,000.00
Income-mortgage bonds	108,950.00
600 bonds Junction City and Fort Kearney (cost)	421,832.69
430 Arkansas Valley R. R. bonds	430,000.00
5 shares Kansas Pacific Co	250.00
5 shares Kansas and Missouri Bridge Co	9,911.08
15 shares Las Animas Ditch Co	1,000.00
7,200 shares Junction City and Fort Kearney	7,200.00
10,682 shares Arkansas Valley	106.82
shares Union Depot, Kansas City	1,000.00
120 bonds Junction City and Fort Kearney	96,000.00
94 bonds Solomon R. R. Co	72,941.44
20,010 shares Solomon R. R. Co	5,000.00
29,989 shares Denver Pacific Rwy. and Tel. Co	650,000.00
725 shares National Land Co	34,750 00
2,500 shares Hazelton Coal and Mining Co	25,000.00
Total to 31st Dec., 1879	3,758,942.03

Item No. 6, *branch lines.*

Arkansas Valley Rwy. Co	366,271.57
Arkansas Valley Rwy. Co., earnings and expenses	17,916.55
Atchison and Saint Joseph Rwy. Co	311.45
Condordia Extension	90,675.30
Carbondale Branch	70,214.82
Carbondale Branch (loss in operating in 1879)	3,729.57
Denver, South Park and Pacific (special)	42,000.00
Golden, Boulder and Caribou, construction	65,000.00
Kansas and Southwestern Rwy. Co	58,064.81
River Bend	1,601.62
Solomon Railroad, net earnings	784.88
Solomon Railroad, construction	148,446.21
Salina and Southwestern Rwy. Co	78,026.55
Salina and Southwestern, net earnings	89.02
Total to 31st December, 1879	943,132.35

EXHIBIT A 25.—*Trial balance, December* 31, 1879, *Kansas Pacific Railway*—Continued.

Balance-sheet December 31, 1879.

ASSETS OF THE RAILWAY PROPER.		
1. Construction and equipment		$34,359,540.66
2. Materials and fuel		176,996.44
3. Bills receivable	47,611.24 1,606.00 1,653.66	50,870.90
4. Accounts receivable		6,707,104.31
5. Securities, at par and cost		3,758,942.03
6. Advances to branch lines, etc		943,132.35
LAND ASSETS.		
7. Land notes		244,656.09
Deficit		7,137,674.50
LIABILITIES OF THE RAILWAY PROPER.		
8. Capital stock		$9,689,950.00
9. Funded debt		30,776,575.12
10. Unpaid interest to the public	$4,723,148.25	
11. Unpaid interest to the United States	4,805,703.09	9,528,851.34
12. Bills payable		468,225.38
13. Other liabilities		2,915,315.44
	53,378,917.28	53,378,917.28
LAND ACCOUNT.		
Treasury land account		9,640.34
Refunded taxes		523.92
Rent, land and building		382.54
Land department trust		2,476,323.99
Expenditures	9,624,545.29	
Deficit as above		7,137,674.50
	9,624,545.29	9,624,545.29

EXHIBIT A 26.

Balance Sheet, Kansas Pacific Rwy. Co., January, 1880.

[Ledger 4.]

DR. CR.

Item No.	Title of account.	Expenditures.	Assets.
1	Construction and equipment		$34,357,490.66
2	Bills receivable		1,841.30
3	Interest account	$3,567,889.95	
4	Certificate interest, gold	142.96	
5	Meier and Stewart, trustees		71,598.97
6	John A. Stewart, trustee		22,449.63
7	Treasurer, general account		83,590 82
8	Cash		43,441.08
9	Agents and conductors		127.81
10	Express agents "No. 2"		171.40
11	Land contracts		1,544,845.34
12	Grain notes		1,649.62
13	Quartermaster-General		725,106.35
14	United States interest repaid		1,082,149.92
15	Interior Department		12,120.91
16	Government bills lading		827.05
17	Postmaster-General		766,483.31
18	Company freight	34,281.85	
19	Sargeon-General		444.95
20	United States Trust Company, New York		1,178,938.38
21	Central Branch Union Pacific R. R. Co. stocks		1,826,500.00
22	Denver Pacific Rwy. and Telegraph Company stocks		3,998,900.00
23	Saint Joseph and Pacific R. R. Co. bonds		1,020,204.23
24	Kansas and Nebraska Rwy. Co. bonds		754,520.00
25	Sidney Dillon, trustee		59,000.00
26	Saint Joseph and Western R. R. Co. stocks		307,240.00
27	Kansas Central R. R. Co. bonds and stocks		479,000.00
28	Hastings and Grand Island R. R. Co		60,204.25
29	Saint Joseph Bridge Building Company bonds and stocks		784,000.00
30	Denver Pacific Railway and Telegraph Company bonds in trust		1,640,000.00
31	Denver and Boulder Valley Rwy. Co. bonds in trust		473,000.00
32	Arkansas Valley Rwy. bonds in trust		1,035,000.00
33	First land-grant bonds issued by the company		149,889.33

EXHIBIT A 26—Continued.

DR. CR.

Item No.	Title of account.	Expenditures.	Assets.
34	Income bonds (unstamped) in trust		$137,300.00
35	Income bonds, subordinated, in trust		3,016,400.00
36	Funding-mortgage bonds in trust		1,500,000.00
37	Second land-grant bonds in trust		1,400,000.00
38	Solomon R. R. Co. bonds in trust		575,000.00
39	Leavenworth Branch bonds in trust		108,000.00
40	National Land Company stocks in trust		35,750.00
41	Junction City and Fort Kearny Rwy. Co. bonds in trust		820,000.00
42	Golden, Boulder and Caribou Rwy. Co. bonds in trust		60,000.00
43	Golden, Boulder and Caribou Rwy. stocks in trust		5,000.00
44	Kansas Pacific Rwy. Co. stocks owned by the company		191,750.00
45	Kansas and Missouri Bridge Company stocks		9,911.08
46	Las Animas Ditch Company stock		1,000.00
47	Junction City and Fort Kearny Rwy. Co. stocks in trust		7,200.00
48	Arkansas Valley Rwy. Co. stock in trust		106.82
49	Union Depot, Kansas City, stock		1,000.00
50	Solomon R. R. Co. stock in trust		5,000.00
51	Hazelton Coal and Mining Company		25,000.00
52	Investment in Denver and South Park R. R. Construction and Land Co.		42,000.00
53	Denver Extension bonds		5,227.89
54	Default		1,995.71
55	Profit and loss	$5.10	
56	Bond discount	737,785.57	
57	Income	1,125,641.80	
58	Arkansas Valley Rwy. Co		258,899.65
59	Atchison, St. Joe W., R. R. Co		394.68
60	Concordia Extension		605.83
61	Carbondale Branch		82,220.51
62	Carbondale Branch, net earnings		5,185.81
63	Junction City and Fort Kearney Rwy. Co		33,437.32
64	Kansas and Southwestern Rwy. Co		126,048.92
65	Cheyenne Division (D. R. Rwy.), net earnings		6,092.59
66	Missouri, Kansas and Texas Rwy. Co		23,934.95
67	John Cisco & Co		562.57
68	Coal lands and mines		53,760.91
69	Solomon R. R. Co., construction		35,501.46
70	Salina and Southwestern Rwy. Co		78,656 38
71	Individuals and companies		119,030 07
72	Foreign roads, labor, materials, etc		36,960.22
73	Sundry persons		2,877.07
74	F. C. Jackson, special account		10,549.17
75	Osage coal lands		7,755.00
		5,465,757.23	61,311,849.92

Item No.	Title of account.	Receipts.	Liabilities.
76	Certified coupons, first land grant		$212,405.13
77	Certified copons, second land grant		121,581.00
78	Certified coupons, first mortgage division		259,959.94
79	Certified coupons, second mortgage division		453,858.40
80	Certified coupons, Denver Extension		846,748.36
81	Certified coupons, Leavenworth Branch		71,843.09
82	United States interest		4,837,218.09
83	Gould and Sage, "trustee" K. P		16,129.66
84	Consolidated mortgage bonds		8,457,000.00
85	Capital stock		10,000,000.00
86	Bonds, income		4,275,350.00
87	Bonds, first-mortgage 6 per cent		6,303,000.00
88	Bonds, first-mortgage 7 per cent		6,371,000.00
89	Bonds, land-grant, gold		1,574,750.00
90	Bonds, Leavenworth Branch		600,000.00
91	Bonds, second-mortgage		1,500,000.00
92	Bonds, United States subsidy		6,303,000.00
93	Bonds, funding mortgage		1,500,000.00
94	Coupon certificates, first land grant		260,905.12
95	Coupon certificates, second land grant		161,595.00
96	Coupon certificate, first-mortgage division		297,780.00
97	Coupon certificate, second-mortgage division		541,050.00
98	Coupon certificates, Denver Extension		1,001,402.50
99	Coupon certificates, Leavenworth Branch		92,417.50
100	Refunded taxes, "Congressional lands"	$523.92	
101	Rent land and buildings, "Congressional lands"	277.30	
102	Miscellaneous earnings	634.38	

EXHIBIT A 26—Continued.

DR. CR.

Item No.	Title of account.	Receipts.	Liabilities.
103	Bills payable		$1,396.18
104	Auditor's checks		777.94
105	Auditor's checks, No. 2		3,761.83
106	Pay checks		9,357.37
107	Vouchers		1,545.34
108	Vouchers "receivers"		1,315.03
109	Vouchers, drafts		18,549.80
110	Stoppage account		317.35
111	Coupon, gold		1,918.75
112	Coupon, currency		609.60
113	Unpaid coupons, "gold;" coupons passed, "gold"		2,622,588.03
114	Unpaid coupons, currency; coupons passed, currency		115,330.00
115	Land department trusts	$2,500,110.22	
116	Foreign roads, car mileage		1,108.59
117	Golden, Boulder and Caribou R. R. Co		485.97
118	Denver and Boulder Valley R. R., net earnings		12,344.96
119	Union Pacific Rwy. Co		33,027.52
120	Jay		5,390,668.28
121	Bond scrip		1,955.00
		2,501,545.82	64,276,051.33

Kansas Pacific Rwy. Co. at date of consolidation.

1. *Construction and equipment.*—(See report of William Calhoun to the Commission.)

2. *Bills receivable.*—This balance, $1,841.30, was carried as an asset into the consolidated company.

3. *Interest account.*—$3,567,889.95 represents accumulated interest on Denver Extension bond coupons, land grant, consolidated bonds, etc.; the same not having been charged off to income account.

4. *Certificate interest gold.*—$142.96, gold interest, for certificate coupons, series B and D, due 1874 to 1876.

5. *Meier and Stewart, trustees.*—These gentlemen were the trustees for the Kansas Pacific land-grant trust, and the balance, $71,598.97, represents the amount as due from them as trustees per the ledger account.

6. *John A. Stewart, trustee.*—Mr. Stewart was sole trustee, for Denver Extension mortgage, and the ledger shows $22,449.63 as due on said account at above date.

7. *Treasurer's general account.*—$83,590.82, balance due from the treasurer at date of consolidation.

8. *Cash.*—$43,441.08, cash on hand as per account in ledger.

9. *Agents and conductors.*—This account appears to have been credited with remittances from agents and conductors at the end of each month, and subsequently debited, and when ascertained what amount was due to each account. The balance, $127.81, would seem to indicate that it had been overcharged so much.

10. *Express agent "No. 2."*—This account has been charged with gross express earnings and credited with cash when received, and $171.40 stands to debit at date.

11. *Land contracts.*—To Meier & Stewart, trustees, for amount of land contracts:

First land-grant mortgage outstanding this date, as reported by Mr. Gilmore, land commissioner		$1,242,521.67
Amount of contracts, Denver Extension mortgage outstanding this date		56,047.79
Amount of contracts, funding mortgage, outstanding this date, as per report of Land Commissioner Gilmore, who classified them as follows:		
Bills receivable, land	$244,157.55	
Bills receivable, real estate	1,286.00	
Bills receivable, town lots	832.33	
		246,275.88
Balance at consolidation		1,544,845.34

12. *Grain notes.*—This account has probably been debited with notes discounted by the company for the accommodation of farmers, and credited when the notes were paid. Balance unpaid at date, $1,649.62.

13. *Quartermaster-General.*—$725,106.35 represents the amount due from the above department of the United States Government.

14. *United States interest repaid.*—This balance, $1,082,149.92, represents the 50 per cent. retained by the United States for transportation services performed for War, Interior, etc., Departments over main line and Leavenworth Branch, and 50 per cent. retained for transportation of mails and main line.

15. *Interior Department.*—$12,120.90, balance due from above Department for transportation of freight and passengers.

16. *Government bills lading.*—$827.05 represents Government shipments, the bills of lading for which were missing at date, and therefore caused the charge to be held in suspense.

17. *Postmaster-General.*—$766,483.31, balance due for mail service.

18. *Company freight.*—$34,281.85 represents earnings on material, etc., used in construction of road.

19. *Surgeon-General.*—$444.95, balance due for services on account of above department.

20. *United States Trust Company, New York.*—$1,178,938.38, amount received in 1879 from Jay Gould, and deposited with above company in accordance with circular issued to bondholders, to pay past due interest, etc., on bonds deposited account interest, $1,053,938.38, and account expenses, $125,000.

21. *Central Branch Union Pacific R. R. Co.'s stocks.*—7,616 shares Central Branch Union Pacific R. R. Co.'s stock, bought January, 1880, from Jay Gould for $1,826,500.

22. *Denver Pacific Railway and Telegraph Company's stocks.*—$3,998,900 represents above stock, as appearing on the ledger at date of consolidation, and is made up as follows:

10,000 shares, bought Jan., 1880, from Jay Gould, at $10	$100,000
29,989 shares, transferred from J. D. Perry and R. E. Carr, trustees	650,000
39,989 shares	750,000
Income account (to raise this stock to par)	3,248,900
	3,998,900

23. *Saint Joseph and Pacific R. R. Co. bonds.*—The above represents bonds and scrip bought from Jay Gould, to be paid for in stock, viz:

190 first-mortgage scrip	$204.23
Saint Joseph and Pacific $100 first-mortgage 7 per cent. 30-year bonds	19,000.00
272 Saint Joseph and Pacific R. R. Co. $500 first-mortgage 7 per cent. 30-year bonds	136,000.00
865 Saint Joseph and Pacific R. R. Co. $1,000 first-mortgage 7 per cent. 30-year bonds	865,000.00
	1,020,204.23

(Above bonds are dated Jan. 1, 1875.)

24. *Kansas and Nebraska Rwy. Co. bonds.*—The above bonds were bought January, 1880, from Jay Gould, to be paid for in stock, particulars as follows: Second-mortgage 7 per cent. 39-year bonds, dated Oct. 2, 1876:

21 $1,000 bonds, at par	$200.00	
3 $500 bonds, at par	1,500.00	
23 $1,000 bonds, at par	23,000.00	
		$24,700.00
Kansas and Nebraska first-mortgage scrip	120.00	
322 Kansas and Nebraska first-mortgage 7 per cent. (29) $100 bonds	32,200.00	
89 Kansas and Nebraska first-mortgage 7 per cent. (29) $500 bonds	44,500.00	
653 Kansas and Nebraska first-mortgage 7 per cent. (29) $1,000 bonds	653,000.00	
		729,820.00
Total		754,520.00

25. *Sidney Dillon, trustee.*—$59,000 Saint Joseph and Denver City R. R. receivers, certificates (first on the Saint Joseph and Western R. R.), bought of Mr. Jay Gould, to be paid for in stock.

26. *Saint Joseph and Western R. R. Co. stocks.*—$307,240 represents 15,362 shares of the capital stock of the above company, bought at $20 per share from Jay Gould, to be paid for in stock.

27. *Kansas Central R. R. Co. bonds and stock.*—479 first-mortgage 7 per cent. thirty-year bonds of above company, bought from Jay Gould at $1,000 each at par, and 2,521 shares of Kansas Central R. R. Co. stock, $479.000. Bonds dated April 22, 1879.

28. *Hastings and Grand Island R. R. Co.*—This balance, $60,204.25, represents amount advanced by Jay Gould, now assumed by this company on account of 375 first-mortgage 7 per cent. bonds of the Hastings and Grand Island R. R. Co. of $1,000 each. Bonds dated Jan. 1, 1880; thirty years to run. (Bonds sent to H. McFarland, treasurer.) And for $75,000—Hall County, Nebr., bonds (bonds to be sold at Omaha).

29. *Saint Joseph Bridge Building Company bonds and stock.*—784 Saint Joseph Bridge Building Company first-mortgage sinking-fund 7 per cent. 25-year gold bonds, dated May 1, 1872, and 4,000 shares Saint Joseph Bridge Building Company stock, at par, for bonds, $784,000, bought of Jay Gould, to be paid for in stock.

30. *Denver Pacific Railway and Telegraph Company bonds in trust.*—$1,641,000 Denver Pacific Railway and Telegraph Company bonds deposited with Messrs. Gould and Sage, trustees.

Denver Pacific securities purchased and exchanged for above bonds, heretofore entered at	$1,635,790.00	
Income account for difference between face of bonds and amount at which they have been entered	5,210.00	
		1,641,000.00

31. *Denver and Boulder Valley Rwy. Co. bonds in trust.*—$473,000 Denver and Boulder Valley Rwy. Co. first mortgage bonds, deposited with Messrs. Gould and Sage, trustees:

Denver Pacific securities purchased and exchanged for the above bonds, heretofore entered	$462,250.00	
Income account for difference between face of bonds and amount at which they have been entered	10,750.00	
		473,000.00

32. *Arkansas Valley Rwy. Co. bonds in trust.*—$480,000 Arkansas Valley Rwy. Co bonds, deposited with Gould and Sage, trustees:

(Securities purchased and exchanged for above bonds, heretofore entered at	$336,883.60	
Income account for difference between face of bonds and amount at which they have been entered	143,116.40	
		480,000.00

($555,000 Arkansas Valley Rwy. Co. bonds deposited with Messrs. Gould and Sage, trustees.)

33. *First land-grant bonds owned by the company.*—This balance, $149,889.33, represents first land-grant bonds which have been purchased by the company ($8,000 of which bonds are in hands of Mr. Calif).

34. *Income bonds (unstamped) in trust.*—$137,300 unstamped income bonds are deposited with Gould and Sage, trustees.

Securities purchased and exchanged for the above bonds, heretofore entered at	$118,314.86	
Income account for difference between face of bonds and amount at which they have been entered	18,985.14	
		137,300.00

35. *Income bonds subordinated, in trust.*—$2,907,450 stamped income bonds on deposit with Gould & Sage, trustees:

Securities purchased and exchanged for the above bonds, heretofore entered at	$2,070,431.41	
Income account for difference between face of bonds and amount at which they have been entered	837,018.59	
		2,907,450.00
Stamped income bonds on deposit with Gould and Sage, trustees		108,950.00
Total		3,016,400.00

36. *Funding mortgage bonds in trust.*—$1,167,000 in funding mortgage bonds on deposit with Gould and Sage, trustees:

Securities purchased and exchanged for the above bonds, heretofore entered at	$942,305.60

Income account for difference between face of bonds, and amount at which they have been entered	$224,694.40	
		1,167,000.00
Funding mortgage bonds which are on deposit with Gould and Sage	333,000.00	
Total		1,500,000.00

37. *Second land-grant bonds in trust.*—$1,005,000 second land-grant bonds on deposit with Gould and Sage, trustees:

Securities purchased and exchanged for the above bonds, heretofore entered at	$827,103.60	
Income account for amount of difference between face of bonds and amount at which they have been entered	177,896.40	
		1,005,000.00
Second land-grant bonds on deposit with Gould and Sage, trustees	395,000.00	
Total		1,400.00

38. *Solomon Railroad Company bonds in trust.*—$40,000 Solomon R. R. Co. bonds on deposit with Gould & Sage, trustees:

$94,000 Solomon R. R. Co. bonds on deposit with Gould and Sage, trustees:		
Securities purchased and exchanged for the above bonds, heretofore entered at	$72,941.44	
Income account for difference between face value of above bonds and amount at which they have been entered	21,058.56	
		94,000.00
441,000 Solomon R. R. Co. bonds on deposit with Gould & Sage, trustees:		
Solomon R. R. Co. construction account for the above	441,000.00	
On Solomon R. R. Co. bonds now credited in account, the price to be adjusted hereafter; for the present 40 per cent	176,400.00	
Income account for difference between face of above bonds and amount at which they are credited the Solomon R. R. Co.; 441,000 at 60 per cent	264,600.00	
		441,000.00

This amount to be corrected when the credit to Solomon R. R. Co. is corrected. Total, $575,000.

39. *Leavenworth Branch bonds in trust.*—$108,000 Leavenworth Branch bonds on deposit with Gould & Sage, trustees:

Securities purchased and exchanged for the above bonds, heretofore entered at	$86,730.00	
Income account for difference between face of bonds and amount at which they have been entered	21,270.00	
		108,000.00

40. *National Land Company stocks in trust.*—National Land Company stock owned by the company, $1,000; 938 shares National Land Company stock owned by the company, $34,750; on deposit with Gould and Sage, trustees, $35,750.

41. *Junction City and Fort Kearney Rwy. Co. bonds in trust—*

$720,000 first-mortgage Junction City and Fort Kearney Rwy. Co. bonds on deposit with Gould and Sage, trustees:		
Securities purchased and exchanged for the above bonds, heretofore entered at	$517,832.69	
Income account for difference between face value of above bonds and amount at which they were entered	202,167.31	
$100,000 Junction City and Fort Kearney Rwy. Co. bonds on deposit with Gould and Sage, trustees, and which have not been hitherto entered:		
Junction City and Fort Kearney Rwy. Co. for the above $100,000 in bonds, now credited on account, the price to be corrected hereafter, at 40 per cent	40,000.00	
Income account: For difference between face of above bonds and amount at which they are credited to Junction City and Fort Kearney Rwy. Co., $100,000, at 60 per cent	60,000.00	
		100,000.00

This amount to be corrected when the credit to Junction City and Fort Kearney Rwy. Co. is corrected, $820,000.

42. *Golden, Boulder and Caribou Rwy. Co. bonds in trust.*—$60,000 in Golden, Boulder and Caribou R. R. Co. bonds on deposit with Gould and Sage, trustees.

43. *Golden, Boulder and Caribou Rwy. Co. stock in trust.*—$5,000 for 600 shares, $60,000, in Golden, Boulder and Caribou R. R. Co. stock, on deposit with Gould and Sage, trustees.

44. *Kansas Pacific Rwy. Co. stock owned by the company.*—3,835 shares Kansas Pacific Rwy. Co. stock, now transferred to separate account, at par, $191,750.

45. *Kansas and Missouri Bridge Company stocks.*—$9,911.08 in stock of the Kansas and Missouri Bridge Company, at par.

46. *Las Animas Ditch Company stock.*—$1,000 for 15 shares Las Animas Ditch Company stock.

47. *Junction City and Fort Kearney Rwy. Co. stocks, in trust.*—$7,200 for 7,200 shares Junction City and Fort Kearney Rwy. Co. stock.

48. *Arkansas Valley Rwy. Co. stock in trust.*—$106.82 for 10,682 shares Arkansas Valley Rwy. Co. stock.

49. *Union Depot, Kansas City, stock.*—$1,000 for 10 shares of stock in the Union Depot, Kansas City, owned by the company.

50. *Solomon R. R. Co. stock in trust.*—$5,000 for 20,010 shares Solomon R. R. Co. stock, owned by the company.

51. *Hazelton Coal and Mining Company stock.*—$25,000 for 2,500 shares of stock in the Hazelton Coal and Mining Company, owned by the company.

52. *Investment in Denver and South Park R. R. Construction and Land Co.*—$30,000 for transportation of material for construction; $12,000 acceptances of receivers for old iron paid by order New York office; $42,000 total investment.

53. *Denver extension bonds.*—$5,227.89 for 5 Denver extension bonds and coupon certificates C, owned by the company. These bonds and certificates were delivered to Mr. John A. Stewart, trustee, about Nov. 17, 1879.

54. *Default.*—$1,995.71 represent loss occasioned by default of station agents, etc.

55. *Profit and loss.*—$5.10 seems to represent loss sustained on pool accounts.

56. *Bond discount.*—$737,785.57 represents discount on funding mortgage bonds given in payment of notes, including $500,000 issued to Jay Gould in settlement of his account.

Amount of bonds delivered	$1,167,000.00	
Notes of drafts paid by same	929,214.43	
		$237,785.57
Bonds issued to Jay Gould	2,000,000.00	
At 75	1,500,000.00	
		500,000.00
		737,785.57

57. *Income account.*—$1,125,641.80 represents the debit balance of above account after it has been credited with $5,235,666.80, the aggregate profit made on securities at time of consolidation, viz:

Item 22.	Denver Pacific Rwy. and Telegraph Co. stocks	$3,248,900.00
30.	Denver Pacific Rwy. and Telegraph Co. bonds	5,210.00
31.	Denver and Boulder Valley Rwy. Co. bonds	10,750.00
32.	Arkansas Valley Rwy. Co. bonds	143,116.40
34.	Income bonds (unstamped)	18,985.14
35.	Income bonds (subordinated)	837,018.59
36.	Funding mortgage bonds	224,694.40
37.	Second land-grant bonds	177,896.40
38.	Solomon R. R. Co. bonds	21,058.56
38.	Solomon R. R. Co. bonds	264,600.00
39.	Leavenworth Branch bonds	21,270.00
41.	Junction City and Fort Kearney Rwy. Co. bonds	202,167.31
41.	Junction City and Fort Kearney bonds	60,000.00
		5,235,666.80

58. *Arkansas Valley Rwy. Co.*—$258,899.65 represents the balance due on open or current account from the Arkansas Valley Rwy. Co., and includes the loss sustained in operating that road.

59. *Atchison, St. Joe and W. R. R. Co.*—$394.60, balance of current or open account.

60. *Concordia Extension.*—$605.83, balance of current or open account.

61. *Carbondale Branch.*—$82,220.51, amount due on open account.

62. *Carbondale Branch, earnings account.*—$5,185.81 represents loss in operating the road.

63. *Junction City and Fort Kearney Rwy. Co.*—$33,437.32, balance of open account.

64. *Kansas and Southwestern Rwy. Co.*—$126,048.92, balance of open account.

65. *Cheyenne Division "Denver Pacific Rwy.," earnings account.*—$6,092 represents loss in operating the road.

66. *Missouri, Kansas and Texas Rwy. Co.*—$23,934.95, balance against Missouri, Kansas and Texas Rwy. on books of the land department, and constituting part of the company's balance against Meir & Stewart, trustees, now transferred.

67. *John Geiss & Co.*—$562.57, balance of account against John Geiss & Co., bankers, on book of the land department, constituting part of the company's balance against Meir & Stewart, trustees, now transferred.

68. *Coal lands and mines.*—This account includes balance due from—

Godfrey coal mines	$3,703.95
Osage coal lands	18,517.25
Welsh coal mine	31,539.71
	53,760.91

69. *Solomon R. R. Co., construction.*—$35,501.46 represents debit balance of above account after it has been credited with $176,400, as explained in item 38.

70. *Salina and Southwestern Rwy. Co.*—$78,656.38, balance of current or open account.

71. *Individuals and companies.*—$119,030.07, balance of current account, particulars of which are not ascertainable from the books, the entries being too vague to convey information.

72. *Foreign roads, labor, material, etc.*—$36,960.22, balance of current account, particulars not ascertainable.

73. *Sundry persons.*—$2,877.07, balances due from sundry persons and for miscellaneous earnings.

74. *F. C. Jackson, special account.*—Mr. Jackson would seem to have acted as the company's agent for the purchase of material, payment and receipt of freight, etc., and $10,549.17 is the balance standing against him at time of consolidation.

75. *Osage coal lands.*—$7,755 paid for coal lands near Osage. This is supplementary to and ought to be included in item No. 68.

76. *Certified coupons, first land grant.*—The following have been charged to income account and credited to above account, certificate coupons due from Jan. 1, 1875, to July 1, 1878, inclusive, viz:

One-half of bond coupons	$145,500.60
Interest on same	51,248.75
	196,749.35
Certificate coupons due for year 1879	15,655.78
Total	212,405.13

77. *Certified coupons, second land grant.*—The above are represented as follows: Certificate coupons due from Mar. 1, 1875, to Sept. 1, 1878, inclusive, viz:

One-half bond coupons	$89,775.00
Interest on same	31,806.00
Total	121,581.00

78. *Certified coupons, first-mortgage division.*—Amount of certificate coupons due from Feb. 1, 1875, to Aug. 1, 1878, inclusive, viz:

One-half bond coupons	$165,600.00
Interest on same	58,516.20
	224,116.20
For equalization interest on coupon due from Feb. 1, 1875, to Aug. 1, 1877	3,380.74
For certificate coupons due for year 1879	32,463.00
Total	259,959.94

79. *Certified coupons, second-mortgage division.*—Amount certificate coupons due from Dec. 1, 1874, to Dec. 1, 1878, inclusive, viz:

One-half bond coupons	$301,425.00
Interest on same	122,509.80
	423,934.80
For equalization interest on coupons, certificate due from Dec. 1, 1874, to June 1, 1876	8.40 11,959.90
For certificate coupons due for 1879	17,866.80

For certificate coupons from Dec. 1, 1874, to Dec. 1, 1878, inclusive, viz:		
One-half bond coupons	$75.00	
Interest on same	13.50	
		$88.50
Total		453,858.40

80. *Certified coupons, Denver Extension.*—Amount certificate coupons due from Nov. 1, 1874, to Nov. 1, 1878, inclusive, viz:

One-half of bond coupons	$555,187.50
Interest on same	225,832.20
	781,019.70
Amount equalization interest on coupon certificates due from Nov. 1, 1874, to May 1, 1876	1,647.88
Certificate coupons due for year 1879	60,147.92
Amount of certificate coupons due Nov. 1, 1874, to Nov. 1, 1878:	
One-half bond coupons $2,800.00	
Interest on same 1,132.86	
	3,932.86
Total	846,748.36

81. *Certified coupons, Leavenworth Branch.*—Amount certificate coupons due from Nov. 1, 1874, to Nov. 1, 1878, inclusive, viz:

One-half bond coupons	51,022.50
Interest on same	20,830.59
Total	71,843.09

82. *United States interest.*—Interest on United States subsidy bonds from date of issue to Dec. 31, 1868 ..... 646,723.09

For years 1869 to 1879, inclusive, eleven years, on $6,303,000, at 6 per cent. ($378,180 per year)	4,159,980.00
For month Jan., 1880, one-twelfth of $378,180	31,515.00
Total	4,837,218.09

83. *Gould and Sage, trustees Kansas Pacific.*—$16,129.66 balance standing to credit of this account.

84. *Consolidated mortgage bonds.*—These bonds were issued in exchange for other securities of the company and dated May 1, 1879, payable in gold at New York May 1, 1919, bearing interest at 6 per cent. per annum, payable May 1 and Nov. 1, each year $30,000, at $1,000 each, $30,000,000.

Jay Gould and Russell Sage, trustees of the above bonds; 8,457 were issued $8,457,000.

85. *Capital stock.*—Amount issued to 1875 ..... $9,689,950.00

Stock issued Jan., 1880, to parties holding consolidated bonds for interest due them on same to Nov. 1, 1879, 6,242 shares, at $50	$312,100	
Loss for stock issued for parties to qualify them as directors; 41 shares, at $50	2,050	
		310,050.00
Total issued		10,000,000.00

86. *Income bonds.*—These bonds have been issued as follows:

No. 1 to 1001, inclusive, at $100	100,100.00
No. 1 to 1101, inclusive, at $250	275,250.00
No. 1 to 3910, inclusive, at $1,000	3,900,000.00
Total issued	4,275,350.00

MEMO.—Unstamped, $241,000, at 50 per cent.; stamped, $4,034,350, at 30 per cent.

87. *First-mortgage bonds, at 6 per cent.*—$6,303,000, amount issued per ledger.

88. *First-mortgage bonds, at 7 per cent.*—$6,371,000, balance at date of consolidation.

89. *Land-grant bonds, gold.*—$1,574,750, balance at date of consolidation.

90. *Leavenworth Branch bonds.*—$600,000, amount issued per ledger.

91. *Second-mortgage bonds.*—$1,500,000, amount issued per ledger.

92. *United States subsidy bonds.*—$6,303,000, amount issued per ledger.

93. *Funding mortgage bonds.*—$1,500,000; 1,500 10 per cent. currency bonds of $1,000 each, dated Oct. 1, 1876, interest payable in the city of Saint Louis semi-annually on the 1st day of Apr. and Oct. Issued Oct. 2, 1876.

94. *Coupon certificates, first land grant.*—$260,905.12 of above 6 per cent. gold coupon certificates were issued for passed due land-grant coupons, series E, F, H, L, and M.

95. *Coupon certificates, second land grant.*—$161,595 of above 6 per cent. gold coupon certificates issued for 1,026 certificates, series J, due Sept., 1886, at $157.50 each.

96. *Coupon certificates, first-mortgage division.*—$297,780 of above 6 per cent. gold coupon certificates were issued for 2,236 certificates, series J, T, U, V, due Aug., 1886.

97. *Coupon certificates, second-mortgage division.*—$541,050 of above 6 per cent. coupon certificates issued for 4,092 certificates of series E, Q, R, S, due June, 1886.

98. *Coupon certificates, Denver Division.*—$1,001,402.50 of above 6 per cent. gold coupon certificates were issued for 19,046 certificates of series A, AA, C, due May, 1886

99. *Coupon certificates, Leavenworth Branch.*—$92,417.50 of above 6 per cent. gold coupon certificates were issued for 1,173 certificates of series B and D, due May, 1886.

100. *Refunded taxes, Congressional lands.*—$523.92, balance per ledger.

101. *Rent land and building, Congressional lands.*—$277.30, balance per ledger.

102. *Miscellaneous earnings.*—$534.38, balance, being receipts of Kansas Pacific telegraph lines during Jan., 1880. Interest assigned equipment for Dec., 1879, etc.

103. *Bills payable.*—$1,396.18, balance per ledger.

104. *Auditor's check.*—$777.94, auditor's checks issued and yet outstanding.

105. *Auditor's check No. 2.*—$3,761.83, auditor's checks issued and outstanding.

106. *Pay checks.*—$9,557.37, balance of checks issued in payment of pay-rolls.

107. *Vouchers.*—$1,545.34, balance vouchers audited and originating prior to Nov. 21, 1878, but yet outstanding.

108. *Vouchers, receivers.*—$1,315.03, balance outstanding at date.

109. *Vouchers, drafts.*—$18,549.80, balance drafts issued in payment of audited vouchers.

110. *Stoppage account.*—$317.35 represents unclaimed wages, etc., 1879 to 1880.

111. *Coupon, gold.*—$1,918.75 balance coupons unpaid and outstanding.

112. *Coupon, currency.*—$609.60, balance, currency coupons outstanding.

113. *Unpaid coupons, "gold," coupons passed, "gold."*—$2,622,588.03 credit balance, represents amount due on unpaid and passed gold coupons.

114. *Unpaid coupons, currency; coupons passed, currency.*—$115,330 credit balance, unpaid and passed currency coupons.

115. *Land department trusts.*—$2,500,110.22 credit balance. This account has been credited with amounts realized from the sale of land, lots, real estate, interest, etc., and charged with interest, expenses, etc.

116. *Foreign roads, "car mileage".*—$1,108.50, credit balance per ledger.

117. *Golden, Boulder and Caribou R. R. Co.*—$485.97 credit balance. Gain in operating above road in 1879.

118. *Denver and Boulder Valley R. R. Co.*—$12,344.96 credit balance. Net earnings for 1879 and Jan., 1880.

119. *Union Pacific Rwy. Co.*—In Feb., Mar., and Apr., 1880, the above company is credited with $345,616.08 for amounts received from them, and charged during same time with $312,588.56 for material, payments to freight and ticket agents, and a balance of $22,959.98 against Kansas Rolling Mill Company, thus leaving a balance in favor of the Union Pacific Rwy. Co. of $33,027.52.

120. *Jay Gould.*—$5,390,668.28, credit balance per ledger.

121. *Bond and scrip.*—$1,955 credit balance. Scrip issued for fractions of bonds.

EXHIBIT A 27.

Trial balance Denver Pacific Rwy. and Telegraph Company for the year ended December 31, 1879.

DR.					CR.
Ledger folio.	Title of account.	Amount.	Ledger folio.	Title of account.	Amount.
252	Construction and equipment	$6,495,350.00	254	Capital stock	$4,000,000.00
350	Freight and ticket agents	181.70	255	First mortgage bonds	2,222,000.00
323	Postmaster-General	22,021.23	331	Vouchers	38,397.50
171	Interest	15.24	378	Profit and loss	1,091.95
297	Trustees first mortgage bonds	201,554.85	340	Unclaimed wages	362.35
437	Kansas Pacific (ticket)	18.34	246	Miscellaneous earnings	172.64
411	National Land Company	441.73	459	Kansas Pacific Rwy	60,084.68
249	Income	201,964.41	328	Auditor's checks	541.70
327	Pay-roll	4,404.18	256	Earnings	43,021.19
266	Expenses	49,505.91	257	Boulder Valley R'd earnings	17,714.48
267	Boulder Valley R'd expenses	10,146.30	268	Joint traffic	4,579.18
452	Boulder Valley R'd general account	99,487.35	298	Land sales	7,354.56
238	Freight earnings	2,282.91	240	Passenger earnings	123.27
272	Income expenses	15,638.25	281	Land interest	14,852.60
274	Bills receivable	260.85	343	Coupon gold	4,445.00
285	Expense land trust	12,954.79	378	Suspense	1,050.18
299	Quartermaster-General	12,119.56	491	Denver Pacific receivers	10,460.84
356	Treasurer	81.84	291	Land department trust	732,827.14
467	D. M. Edgarton	900.00	342	Stoppage account	7.98
481	Sundry persons	174.76			
482	H. W. Stocking	95.27			
482	S. A. Palmer	101.93			
485	O. W. Cady	375.00			
446	Union Pacific Rwy	2,280.73			
488	Kansas Pacific receivers	26,729.45			
439	Colorado Central R. R.	.66			
		7,159,087.24			7,159,087.24

EXHIBIT A 28.

[Page 4.]

Trial balance, Denver Pacific Rwy. and Telegraph Company, January 31, 1880, and subsequent.

252	Construction and equipment.	$6,495,350.00	254	Capital stock	$4,000,000.00
350	Freight and ticket agents	141.00	255	First-mortgage bonds	2,222,000.00
323	Postmaster-General	22,021.23	331	Voucher	849.68
171	Interest	15.24	340	Unclaimed wages	362.35
297	Trustees first mortgage	216,077.76	446	Union Pacific Rwy. Co[a]	6,419.87
437	Kansas Pacific receivers	18.34	246	Miscellaneous earnings	172.64
411	National Land Company	441.73	459	Kansas Pacific R. R. Co	67,708.49
249	Income	201,964.41	488	Kansas Pacific R. R. Co. (receivers)	3,446.65
327	Pay-roll	4,404.18	439	Colorado Central	869.45
266	Expenses	49,866.63	328	Auditor's check	535.11
267	Boulder Valley R.R. expenses	10,146.30	256	Earnings	43,021.19
452	Boulder Valley R. R., general account	99,487.35	257	Boulder Valley R. R. earnings.	17,714.48
238	Freight earnings	2,289.21	268	Joint traffic	4,579.18
273	Income expenses	15,638.25	298	Land sales	13,434.56
274	Bills receivable	260.85	240	Passenger earnings	123.27
285	Expense land trust	12,954.79	281	Land interest	15,275.48
299	Quartermaster-General	12,119.56	343	Coupon gold	4,415.00
356	Treasurer	81.84	378	Suspense	1,050.18
378	Profit and loss	777.91	491	Denver Pacific Rwy. Co	10,460.84
467	D. M. Edgarton	500.00	291	Land department trust	732,827.14
481	Sundry persons	174.76	342	Stoppage account	7.98
482	H. W. Stocking	95.27			
482	S. A. Palmer	101.93			
485	O. W. Cady	375.00			
		7,145,303.54			7,145,303.54

[a] The interest charge previous to 1883 is based upon the interest of that year.

EXHIBIT A 29.

Statement of total earnings, mileage, etc., of branch lines.

Name of road.	Average mileage.	Total net earnings and deficits.	Total interest charged.[a]	Total net earnings and deficits per mile.	Total interest charge per mile.	Total income or deficit per mile, interest charge deducted.	Time for which computed.	Net yearly income or deficit per mile.
Omaha and Republican Valley	191.43	$452,254.47	$964,530.00	$2,362.50	$5,038.55	$2,676.05	7	$382.29
Omaha, Niobrara and Black Hills	92. 2	223,072.05	478,730.00	2,419.17	5,191.74	2,772.57	7	396.08
Saint Joseph and Western[a]	251. 7	337,867.87	1,841,000.00	1,342.34	7,314.26	5,971.92	4	1,492.98
Marysville and Blue Valley[b]	12. 8	73,495.32	35,840.00	5,741.82	2,800.00	8,541.82	4	2,135.45
Colorado Central, including Julesburgh Branch	291.64	3,630,997.84	2,352,210.00	12,450.27	8,065.45	4.384.82	7	626.40
Utah and Northern	415.74	4,282,555.17	2,716,070.00	10,301.05	6,533.10	3,767.95	7	538.28
Lawrence and Southwestern	31	74,723.38	195,300.00	2,410.43	6,300.00	8,710.43	7	1,244.35
Junction City and Fort Kearney	70. 4	272,474.03	492,400.00	3,870.37	6,994.32	3,123.95	7	446.28
Solomon Railroad	57.18	180,475.00	241,500.00	3,156.26	4,223.50	1,067.24	7	152.46
Salina and Southwestern	35.84	120,039.37	226,800.00	3,349.31	6,328.12	2,978.81	7	425.55
Denver and Boulder Valley	27.46	58,115.61	269,500.00	2,116.38	9,814.28	7,697.90	7	1,099.70
Golden, Boulder and Caribou	5.49	74,759.37	33,600.00	13,617.37	6,120.22	7,497.15	7	1,071.02
Denver, South Park and Pacific	292.04	342,910.31	1,689,440.00	1,174.19	5,784.96	4,610.77	6	768.46
Echo and Park City	31.83	183,453.09	201,600.00	5,763.53	6,333.65	570.12	7	81.45
Greeley, Salt Lake and Pacific	44.96	[c]55,488.53	169,680.00	1,234.18	3,774.02	5,008.20	3	1,669.40
Oregon Short Line	458.83	[d]1,709,862.92	2,987,232.00	3,726.57	6,510.54	2,783.97	4	695.99
Salt Lake and Western	51.78	199,013 08	297,000.00	3,843.44	5,735.80	1,892.36	$4\frac{7}{12}$	412.88
Kansas Central	166. 5	250,036.86	404,000.00	1,501.72	2,426.43	3,928.15	5	785.63
Georgetown, Breckenridge and L	7. 5	14,541.16	22,225.00	1,938.82	2,963.33	4,902.15	$2\frac{9}{12}$	1,782.60
Laramie, North Park and Pacific	13.51	[e]3,565.45	7,728.00	263.91	572.02	835.93	2	417.96
Denver and Middle Park	3.92	[e]5,357.58	3,959.26	1,366.73	1,010.02	2,376.75	2	1,188.37
Manhattan and Blue Valey	23.74	[f]6,406.63	1,553.97	269.86	65.46	204.40	$\frac{7}{12}$	350.48
Denver, Marshall and Boulder	7.56	12,005.16	4,172.07	1,587.98	551.85	1,036.13	$\frac{142}{365}$	2,682 18
Salina, Lincoln and Western	11.53	8,774.76	10,380.00	761.04	900.26	139.22	$\frac{4}{12}$	417.66
Montana Railway	7.24	[e]60,274.61	76,467.32	8,325.23	10,561.79	2,236.56	$2\frac{5}{12}$	925.47

[a] For the years 1880, 1881, 1882, and 1883. After the last date, out of the Union Pacific system.

[b] For the years 1880, 1881, 1882, and 1883. After the last date, making part of the Omaha and Republican Valley Railroad.

[c] These are shown for three years (1884, 1885, 1886), no correct data being obtainable for years previous.

[d] These are shown for four years (1883, 1884, 1885, and 1886), no correct data being obtainable for years previous.

[e] Interest charge computed upon cost of road; it being 6 per cent. per annum upon same.

[f] The cost of road not being given, the price at which same was purchased (Union Pacific Railway Report, 1885), is the basis of this computation; it being 6 per cent. upon same.

EXHIBIT A 56.

Persons employed by the Union Pacific Railroad Company between January 1, 1867, *and February* 1, 1880, *whose compensation was* $5,000 *or more per annum, as shown by the books of the company.*

[Compensation for legal services not included.]

Name.	Office.	Rate per annum.	Service.
John J. Cisco	Treasurer	$8,000.00	Jan. 1, 1867, to Apr. 30, 1869.
E. H. Rollins	Secretary and treasurer	5,000.00	May 26, 1869, to Apr. 10, 1871.
Do	do	8,000.00	Apr. 10, 1871, to Feb. 28, 1877.
Charles Tuttle	Assistant secretary and treasurer.	5,000.00	Jan. 1, 1867, to Apr. 30, 1869.
Morton, Bliss & Co	Financial agents	10,000.00	June 1, 1869, to Apr. 30, 1875.
Webster Snyder	Superintendent	8,000.00	Jan. 1, 1868, to May 1, 1868.
Do	do	12,000.00	May 1, 1868, to July 21, 1869.
H. M. Hoxie	Assistant superintendent	5,000.00	Jan. 15, 1868, to July 21, 1869.
C. G. Hammond	Superintendent	10,000.00	July 22, 1869, to Oct. 12, 1870.
C. W. Mead	Assistant general superintendent.	10,000.00	Aug. 1, 1869, to Nov. 12, 1870.
J. R. Nichols	Assistant superintendent	8,000.00	July 22, 1869, to Nov. 12, 1870.
T. E. Sickles	Engineer	10,000.00	Oct. 1, 1869, to Nov. 30, 1869.
Do	do	8,142.46	Oct. 1, 1870, to Mar. 31, 1871.
Do	do	10,000.00	Apr. 1, 1871, to Sept. 30, 1872.
Do	General superintendent	7,500.00	Oct. 1, 1872, to Nov. 10, 1873.
Do	do	6,750.00	Nov. 11, 1873, to Mar. 31, 1874.
Do	do	7,500.00	Apr. 1, 1874, to Apr. 30, 1874.
Do	Engineer	7,500.00	May 1, 1874, to Sept. 30, 1876.
S. H. H. Clark	Superintendent	5,000.00	Feb. 1, 1871, to Sept. 1, 1872.
Do	Assistant general superintendent	7,500.00	Sept. 1, 1872, to Nov. 10, 1873.
Do	do	6,750.00	Nov. 11, 1873, to Mar. 31, 1874.
Do	General superintendent	7,500.00	Apr. 1, 1874, to May 1, 1874.
Do	do	10,000.00	May 1, 1874, to Feb. 1, 1880.
L. Fillmore	Division superintendent	5,000.00	Feb. 1, 1871, to Mar. 31, 1872.
J. W. Gannett	Auditor	7,000.00	July 1, 1870, to Nov. 10, 1873.
Do	do	6,300.00	Nov. 11, 1873, to Apr. 1, 1874.
Do	do	7,000.00	Apr. 1, 1874, to Feb. 1, 1880.
T. L. Kimball	General ticket agent	6,000.00	Oct. 1, 1872, to Nov. 10, 1873.
Do	do	5,400.00	Nov. 11, 1873, to Apr. 1, 1874.
Do	do	6,000.00	Apr. 1, 1874, to Dec. 31, 1877.
Do	do	7,000.00	Jan. 1, 1878, to Feb. 1, 1880.
E. P. Vining	General freight agent	5,000.00	Jan. 1, 1874, to July 1, 1875.
Do	do	6,000.00	July 1, 1875, to Jan. 1, 1877.
Do	do	5,400.00	Jan. 1, 1877, to May 1, 1877.
Do	do	6,000.00	May 1, 1877, to June 30, 1877.
Do	do	5,400.00	July 1, 1877, to Nov. 30, 1877.
Do	do	6,000.00	Dec. 1, 1877, to Feb. 1, 1880.
E. M. Morsman	Superintendent express	5,000.00	Jan. 1, 1878, to Oct. 31, 1879.
J. T. Clarke	Assistant superintendent	5,000.00	Mar. 1, 1879, to Feb. 1, 1880.

Persons employed by the Kansas Pacific Railway Co. between January 1, 1867, *and February* 1, 1880, *whose compensation was* $5,000 *or more per annum, as shown by the books of the company.*

[Compensation for legal services not included.]

Name.	Office.	Rate per annum.	Service.
John D. Perry	President	$5,000.00	Jan. 1, 1867, to Mar. 31, 1867.
Do	do	8,000.00	Apr. 1, 1867, to Apr. 30, 1871.
Wm. J. Palmer	Treasurer	5,000.00	Jan. 1, 1867, to Mar. 31, 1869.
C. S. Greeley	do	5,000.00	Apr. 1, 1869, to Aug. 31, 1869.
Do	do	6,000.00	Sept. 1, 1869, to Apr. 30, 1871.
Do	do	6,000.00	May 1, 1874, to Nov. 20, 1876.
Do	Receiver	10,000.00	Nov. 21, 1876, to Oct. 30, 1878.
H. Villard	do	10,000.00	Do.
J. P. Deveraux	Land commissioner	5,000.00	Nov. 1, 1868, to Sept. 30, 1875.
W. H. Greenwood	Chief engineer	5,000.00	Aug. 1, 1869, to Nov. 30, 1870.
A. Anderson	General superintendent	6,000.00	Oct. 1, 1867, to Apr. 30, 1871.
E. S. Bowen	do	6,000.00	Jan. 1, 1871, to Aug. 31, 1874.
O. S. Lyford	do	6,000.00	Dec. 1, 1874, to Dec. 31, 1876.
T. F. Oakes	do	6,000.00	Nov. 21, 1876, to Mar. 31, 1879.
Adolphus Meier	Vice-president	6,000.00	June 1, 1869, to Apr. 30, 1871.
Do	President	5,000.00	July 1, 1876, to Sept. 20, 1876.
R. E. Carr	do	6,000.00	May 1, 1871, to Apr. 30, 1874.
Do	do	10,000.00	May 1, 1874, to Apr. 30, 1876.
Do	do	10,000.00	Oct. 21, 1876 to June 30, 1878.
Do	Second vice-president	6,000.00	Jan. 1, 1871, to Apr. 30, 1871.
T. F. Oakes	General freight agent	5,000.00	Dec. 1, 1870, to July 10, 1876.
Do	Vice-president	8,000.00	July 10, 1876, to Nov. 20, 1876.
D. M. Edgerton	do	6,000.00	Mar. 12, 1879, to Jan. 23, 1880.
L. H. Eichaltz	Engineer, construction	6,000.00	July 15, 1870, to Aug. 31, 1870.
S. T. Smith	Auditor	5,000.00	May 1, 1874, to May 31, 1879.
Do	General superintendent	6,000.00	June 1, 1879, to Feb. 1, 1880.

Persons employed by the Union Pacific R. Rwy. Co. between Feb. 1, 1880, and Apr. 30, 1887, whose compensation was $5,000 or more per annum, as shown by the books of the company.

[Compensation for legal services not included.]

Name.	Office.	Rate per annum.	Service.
Sidney Dillon	President	$15,000.00	Mar. 1, 1881, to June 18, 1884.
Charles F. Adams	Special service	15,000.00	May 1, 1884, to June 18, 1884.
Do	President	15,000.00	June 19, 1884, to Apr. 30, 1887.
E. Atkins	Vice-president	5,000.00	Jan. 28, 1880, to Mar. 31, 1886.
S. R. Callaway	Vice-president and general manager.	16,000.00	June 27, 1883, to Apr. 30, 1887.
I. H. Bromley	Assistant to president	6,000.00	Feb. 1, 1885, to Apr. 30, 1887.
James M. Ham	Assistant secretary and treasurer.	5,000.00	Feb. 1, 1880, to Mar. 31, 1886.
S. H. H. Clark	General manager	10,000.00	Feb. Aug. 31, 1884.
J. T. Clark	Superintendent	5,000.00	Feb. Aug. 31, 1880.
Do	General superintendent	7,000.00	Sept. 1, 1880, to May 10, 1882.
S. T. Smith	General superintendent Kansas Division.	6,000.00	Feb. 1, 1880, to Oct. 31, 1884.
Do	General superintendent	8,000.00	Nov. 1, 1884, to Apr. 30, 1887.
P. J. Nichols	General superintendent Nebraska Division.	5,000.00	Sept. 1, 1882, to May 31, 1885.
W. B. Doddridge	General superintendent Idaho Division.	5,000.00	Nov. 1, 1882, to Dec. 31, 1884.
E. Dickenson	General superintendent Wyoming Division.	5,000.00	Nov. 1, 1882, to Nov. 10, 1884.
Do	Assistant superintendent	6,000.00	Nov. 10, 1884, to Apr. 30, 1887.
A. A. Egbert	General superintendent Colorado Division.	6,000.00	Oct. 1, 1882, to Nov. 30, 1884.
J. O. Brinkerhoff	Superintendent	5,000.00	May 1, 1886, to Apr. 30, 1887.
O. H. Dorrance	do	5,000.00	May 1, 1886, to Mar. 31, 1887.
C. H. Fisher	do	5,000.00	Jan. 1, 1881, to Aug. 31, 1882.
J. W. Gannett	Auditor	7,000.00	Feb. 1, 1880, to June 30, 1883.
Erastus Young	do	6,000.00	July 1, 1883, to Apr. 30, 1887.
T. L. Kimball	General passenger and transportation agent.	7,000.00	Feb. 1, 1880, to Aug. 31, 1884.
Do	General traffic manager	12,000.00	Sept. 1, 1884, to Apr. 30, 1887.
E. P. Vining	General freight agent	6,000.00	Feb. 1, 1880, to Dec. 31, 1880.
Do	do	7,000.00	Jan. 1, 1881, to Dec. 31, 1883.
P. P. Shelby	do	5,000.00	Nov. 1, 1882, to Dec. 31, 1885.
Do	Assistant general traffic manager	6,000.00	Jan. 1, 1886, to Apr. 30, 1887,
I. H. Congdon	Superintendent M. P	5,200.00	Jan. 1, 1883, to Nov. 30, 1885.
Clem Hackney	do	5,000.00	Dec. 1, 1885, to Apr. 30, 1887.
J. Blickensderfer	Chief engineer	6,600.00	Apr. 15, 1880, to Apr. 30, 1887.
V. G. Bogue	do	6,000.00	Dec. 15, 1886, to Apr. 30, 1887.
M. H. Goble	Purchasing agent	5,000.00	May 1, 1883, to Dec. 31, 1883.
Do	do	6,000.00	Jan. 1, 1884, to Nov. 30, 1884.
H. M. Towne	Superintendent E. H	5,000.00	Nov. 1, 1882, to Sept. 30, 1884.
Godfrey McDonald	Commercial agent	7,200.00	Nov. 1, 1883, to Aug. 31, 1884.
G. M. Cumming	Assistant general manager	5,000.00	Mar. 1, 1887, to Apr. 30, 1887.
L. D. Tuthill	Superintendent	6,000.00	Feb. 1, 1880, to Sept. 30, 1880.

EXHIBIT A 57.

Land-grant accounts since 1880.

KANSAS PACIFIC RAILWAY.

Year.	Net land sales.	Sale of lots and other income.	Total income.	Expenses.	Net proceeds land grant.	Land assets.
1880	$311,220.68	$99,201.83	$410,422.51	$142,005.19	$268,417.32	$1,850,372.16
1881	328,872.63	117,085.37	445,958.00	132,945.39	313,012.61	1,759,793.21
1882	365,361.18	104,292.33	469,923.51	148,032.65	321,890.86	1,689,358.17
1883	965,556.93	170,195.54	1,135,752.47	187,338.82	948,413.65	2,033,711.30
1884	1,917,876.14	158,703.07	2,076,579.21	245,029.44	1,831,549.77	*15,654,202.95
1885	2,817,159.66	253,672.15	3,070,831.81	458,575.47	2,612,256.34	*18,159,289.81
1886	1,049,122.15	292,225.94	1,341,348.09	83,699.76	1,257,648.33	*18,599,518.67

UNION PACIFIC RAILWAY.

1880	$685,132.86	$197,523.36	$882,656.22	$212,309.48	$669,346.74	$4,533,807.96
1881	326,903.09	244,903.95	571,807.04	214,893.40	356,913.64	4,314,418.85
1882	798,836.37	356,858.44	1,155,694.81	245,010.92	910,683.39	4,617,401.03
1883	2,436,767.21	322,363.43	2,759,130.64	232,763.86	2,526,366.78	7,180,392.52
1884	6,517,773.06	426,984.11	6,944,757.17	345,630.33	6,599,126.84	
1885	1,223,227.97	692,735.50	1,915,963.47	95,307.67	1,820,655.80	
1886	178,325.78	818,088.18	996,413.96	65,122.23	631,291.73	

* Undivided "land assets" of both the Union Pacific Railway and the Kansas Pacific Railway.

Land sales, Kansas Pacific Railway and Denver Pacific Railway.

Year.	Kansas Pacific.	Denver Pacific.	Average price per acre.		Amount.	
			Kansas Pacific.	Denver Pacific.	Kansas Pacific.	Denver Pacific.
	Acres.	*Acres.*				
1868	111,271.29	.....	$2.96	.....	$329,812.67	.....
1869	382,885.20	.....	2.91	.....	1,114,578.57	.....
1870	124,168.59	32,613.00	3.19	$4.17	396,196.06	$136,076.43
1871	123,935.82	41,543.55	3.50	3.94	434,235.52	163,858.71
1872	68,851.29	19,959.09	2.92	4.07	199,841.71	81,195.91
1873	25,423.43	17,951.95	3.67	4.61	93,175.10	82,676.96
1874	35,393.96	10,918.54	3.29	5.21	117,708.61	56,877.83
1875	61,366.58	3,676.52	3.57	6.12	218,808.60	22,488.02
1876	74,554.09	4,364.37	4.23	14.32	315,420.62	62,497.50
1877	135,994.45	26,101.56	3.31	5.25	449,234.44	136,963.89
1878	207,938.03	34,523.47	3.38	3.79	795,997.83	130,902.50
1879	169,328.80	7,554.58	4.09	5.81	693,930.53	43,893.84
1880	100,382.16	.....	4.03 1/10	.....	404,687.91	.....
1881	99,478.38	.....	4.28 9/10	.....	425,978.46	.....
1882	105,915.13	.....	4.93	.....	521,532.10	.....
1883	298,478.04	.....	4.41½	.....	1,380,019.01	.....
1884	475,007.94	.....	4.21½	.....	2,002,602.83	.....
1885	711,960.21	.....	4.08	.....	2,908,380.18	.....
1886	230,387.61	.....	4.68	.....	1,078,787.95	.....
Total	.....	199,206.63	.....	.....	.....	917,431.59
Total, including Denver Pacific Rwy. since 1880	3,542,721.00	.....	.....	.....	13,880,928.70	.....
Denver Pacific, 1870 to 1879, from above	199,206.63	.....	.....	.....	917,431.59	.....
Total gross sales	3,741,927.63	.....	.....	.....	14,798,360.29	.....
Less canceled sales	487,255.76	.....	.....	.....	2,064,233.35	.....
Net land sales	3,254,671.87	.....	.....	.....	12,734,126.94	.....

Land sales, Union Pacific Railroad and Railway Company.

Years.	Acres.	Average price per acre.	Amount.
1869	128,825.28	$4.555	$586,808.29
1870	164,058.62	4.385	719,758.14
1871	206,605.97	3.855	795,557.53
1872	172,108.67	4.39	755,430.94
1873	177,083.50	5.55	983,030.33
1874	235,749.14	4.66	1,099,467.21
1875	111,965.55	3.66	409,916.10
1876	128,696.21	3.02	389,773.46
1877	69,015.87	4.98	343.768.02
1878	318,903.47	4.88	1,557,082.32
1879	243,337.31	4.141	1,007,855.63
1880	176,201.56	4.824	850,088.66
1881	96,059.86	4.938	474,343.35
1882	292,159.06	4.28	1,250,364.02
1883	867,871.35	3.11	2,701,114.93
1884	4,348,202.95	1.52	6,603,796.06
1885	745,744.18	1.65	1,228,587.97
1886	146,500.24	1.22	179,103.33
Total for eighteen years	8,629,088.79	.....	21,935,846.29
Less canceled sales	642,742.39	.....	2,845,173.87
Net land sales	7,986,346.40	2.39041	19,090,672.42

EXHIBIT A 58.

Kansas Pacific consolidated mortgage trusts.

[Journal 4, 590.]

Bonds, etc.	Amount of debt.	Bonds exchanged, etc.	Consolidated bonds exchanged for—
Consolidated mortgage	$8,457,000.00		
Income bonds	4,275,000.00		
Bonds, first-mortgage 6 per cent	6,303,000.00		
Bonds, first-mortgage 7 per cent	6,371,000.00		
Bonds, land-grant gold	1,574,750.00	$8,000.00	$8,000.00
Bonds, Leavenworth Branch	600,000.00	108,000.00	86,730.00
Bonds, second-mortgage land-grant	1,500,000.00	1,005,000.00	827,103.00
Bonds, funded mortgage	1,500,000.00	1,167,000.00	942,305.00
		2,288,000.00	1,764,138.20
Coupon certificates:			
First land grant	260,905.12		
Second land grant	161,595.00		
Coupon, first-mortgage division	297,780.00		
Coupon, second-mortgage division	541,050.00		
Coupon, Denver Extension	1,001,402.50		
Coupon, Leavenworth Branch	92,417.50		
Denver Pacific bonds		1,605,000.00	1,605,000.00
Denver and Boulder Valley bonds		436,000.00	436,000.00
Income bonds		2,907,450.00	2,070,431.41
Do		137,300.00	118,314.86
Solomon road		40,000.00	40,000.00
National Land Company stock		1,000.00	1,000.00
Arkansas Valley bonds		454,000.00	323,883.60
Jay Gould, for 2,000,000 consolidated, at 75 per cent. and fractional parts		2,000,000.00	1,500,185.93
		7,582,750.00	
Bonds, discount on $2,000,000, at 25 per cent			500,000.00
			8,458,955.00
Less scrip issued in lieu of consolidated bonds			1,955.00
Value of securities exchanged			8,457,000.00
Total bonds	32,935,900.12		

Original bonds, etc	$24,458,900.12	
Take out original bonds exchanged for consolidated	2,288,000.00	
		$22,170,900.12
Add value of same in the consolidated bonds		1,764,138.20
Add value of bonds exchanged for consolidated, say $7,582,750, for		6,692,861.80
New funded debt at date of consolidation		30,627,900.12

EXHIBIT A 59.

Result of Mr. Stevens's examination of account of trustees of Kansas Pacific consolidated mortgage.

	Kansas Pacific Railway Company funding bonds exchanged for consolidated mortgage (first) of the Kansas Pacific Railway Company.	
1879.		
May 31	Received from Russell Sage, Henry Villard, and Sidney Dillon, executive committee of Kansas Pacific pool, to be exchanged for new first consolidated mortgage bonds of Kansas Pacific, as per contract, $784,000 bonds	$784,000
	NOTE A.—The discount on these bonds in the exchange not separated on the trustees' books as the contract with the pool specifies that:	
	Funding bonds ... $784,000	
	Second land-grant bonds ... 754,000	
	Leavenworth Branch bonds ... 75,000	
	Income (unstamped) bonds ... 67,000	
	Income stamped bonds ... 2,611,400	
	First m't'g Arkansas Valley Rwy. bonds ... 454,000	
	4,345,400	
	Should be exchanged for 3,400,000 of Consolidated Kansas Pacific first-mortgage bonds.	
Sept. 8	333,000 bonds received from Kansas Pacific Rwy. Co., at par	333,000
Nov. 10	383,000 bonds received from F. L. Ames at par	383,000
	Total Kansas Pacific Rwy. Co	1,500,000
	Second land-grant bonds exchanged.	
1879.		
May 31	$754,000 bonds received from Kansas Pacific pool with $157,50 of accrued interest (2¼ years), at 7 per cent. on each $1,000 bond exchanged at discount (see Note A)	754,000
	$395,000 bonds received from Kansas Pacific Rwy. Co., at 50 per cent. discount	395,000
Oct. 13	$20,000 bonds from J. Gould, Sidney Dillon, and M. Rutherford & Co., at par	20,000
Dec. 20	25,000 from Thomas A. Biddle with coupons from March '74 attached, say 5½ years' accrued interest, or 385,000 on each $1,000 bond, at par	25,000
Dec. 14	$15,000 bonds from M. Rutherford at par	15,000
1880.		
Jan. 15	$173,000 bonds from Geo. E. Leighton, G. W. Dilloway, and others, with all past-due coupons attached, at 120	173,000
Jan. 19	18,000 from G. E. Leighton, at 120	18,000
Feb. 19	4,000 from G. E. Leighton, short 1 coupon, at 120	4,000
Apr. 13	64,000 from de Newville & Co., with coupon, attached, at 120	64,000
20	4,000 from Ham Bros. & Co., at 120	4,000
May 26	1,000 from Morton, Bliss & Co., at 120	1,000
June 30	8,000 from Donaldson & F., at 125	8,000
30	3,000 from G. M. Dodge, at 120	3,000
Oct. 12	2,000 from Blake Bros. & Co., at 120	2,000
	Total second land-grant bonds	1,499,000
	NOTE.—Apparently past-due interest accrued from March, 1877.	
	Leavenworth Branch bonds, 7 per cent. interest.	
1879.		
May 31	75,000 bonds from Kansas Pacific reorganizing pool and 2½ years' accrued interest from March, 1877 (see note A)	75,000
Sept. 13	30,000 bonds from Jay Gould, S. Dillon, etc., at par	30,000
Dec. 10	3,000 bonds, with past due coupons and certificates attached, from H. H. Creveling, at 7.6 per cent. premium	3,000
1880.		
Mar. 30	22,000 from S. R. Fillers, with all coupons attached, at 128	22,000
Apr. 30	5,000, Blake Bros. & Co., at 120	5,000
30	88,000, Russell Sage, at 128, and 5.7 per cent. premium on par and premium	88,000
20	18,000, Ham & Munroe, at 118⅝	18,000
May 8	30,000, Russell Sage, at 128	30,000
31	5,000, Russell Sage, at 128	5,000
27	16,000, Hallgarten & Co, at 115 and 120	16,000
Nov. 6	14,000, Hallgarten & Co., at 121.4	14,000
Dec. 15	1,000 (no name), at 120	1,000
21	1,000, A. Anderson, at 120	1,000
1881.		
Mar. 15	10,000, Lucien Eaton, at 140.6	10,000
15	1,000, Julius Beaman, at 120	1,000
31	66,000, Russell Sage, at 120	66,000
Apr. 12	1,000, James Bowman, at 126	1,000
Aug. 17	49,000, C. S. Hinchman, at 154.4	49,000
Nov. 30	65,000, Russell Sage, at 154.1	65,000
1882.		
Jan. 11	26,000, Russell Sage, at 145.1	26,000
Mar. 29	1,000, and extra coupons, Fourth National Bank, at 179.7	1,000
Apr. 13	6,000, E. Obendorf, at 150	6,000
	Total Leavenworth bonds	5,330,000

EXHIBIT A 59.—*Result of Mr. Stevens's examination of account of trustees of Kansas Pacific consolidated mortgage*—Continued.

	Income bonds unstamped.	
1879.		
May 31	67,900, from Kansas Pacific reorg'g pool (see note A)	$67,900
Sept. 13	19,350, from J. Gould, S. Dillon, and M. Rutherford, at par	19,350
Dec. 10	6,300, from H. H. Creveling, at 7.6 per cent. discount	63,000
1880.		
Jan. 15	41,750, from G. W. Dilloway and Wood & Schenck, at par	41,750
31	2,000, from Tappan & Stoker and R. Sage	2,000
Feb. 15	1,150, from Ham, Munroe & Popper, at par	1,150
28	1,000 from (no name), at par	1,000
Apr. 30	4,250, from R. Sage, at par and 5 per cent. premium on par and prem	4,250
June 25	15,850, from H. J. Jewett, at par	15,850
Oct. 27	250, from J. M. Lichtenanes, at par	250
Nov. 6	5.000, from J. C. Parrish, at par	5,000
30	250, from H. W. Poor, at par	250
30	250, from A. H. Holmes, at par	250
Dec. 31	100, from Hanna Brothers, at par	100
1881.		
Apr. 8	350, from Blake Bros. & Co., at par	350
9	1,000, from J. H. Lichtenanes, at 1.06 per cent	1,000
Aug. 8	20,900, from John D. Perry, at par	20,900
	Total income bonds unstamped	187,650
	Income bonds stamped.	
1879.		
May 31	$2,611,450, from Kansas Pacific reorg. comts. (see note A)	2,611,450
Sept. 8	108,950, from Kansas Pacific Railway, at 70 per cent. discount	108,950
13	243,150, from J. Gould, S. Dillon, and M. R., at 30 per cent. discount	243,150
Oct. 14	51,600, from M. Rutherford, at 30 per cent. discount	51,600
Nov. 10	1,250, from Woerishoffer, J. Gould, Ames, and Blake Bros., at 30 per cent. dis.	1,250
1880.		
Apr. 24	20,000, from F. R. Gourgas, at 30 per cent. discount	20,000
1882.		
Jan. 30	100, from J. M. Ham, at par	100
Feb. 28	10,000, from J. M. Ham, asst. treas., at 30 per cent. discount	10,000
Apr. 21	250, from Jane M. Dennis, at 25 per cent. discount	250
June 20	5,000, from J. M. Ham, asst. treasurer, at 15 per cent. discount	5,000
Aug. 21	26,250, from Russell Sage, at 6.4 per cent. discount	26,250
Sept. 14	100, from J. M. Ham, ass't treas	100
Nov. 20	127,200, from J. M. Ham, ass't treas., at 15 per cent. discount	127,200
	Total income bonds unstamped	3,205,300
	Arkansas Valley R. R. Bonds.	
1879.		
May 31	454,000, from Kansas P. reorg. com. (see note A)	454,000
Nov. 30	430,000, from fundings mtg. books, at 50 per cent. discount	430,000
Dec. 10	125,000, from (no name), at 50 per cent. dist	125,000
22	26,000, from Thos. A. Biddle, with all past due coupons attached	26,000
	NOTE B.—The discount is not separated; the entry on cash book, page 2, reading: Bonds discount for this amount being difference between faces of Denver Pacific	$16,000
	Boulder Valley bonds	33,000
	Arkansas Valley bonds	26,000
		75,000
	And price paid for them	51,390
	Discount	23,610
1880.		
June 4	10,000, J. Gould, at 45 per cent. dist	10,000
Mar. 30	3,000, Laidlaw & Co., at 50 per cent. dist	3,000
Aug. 17	11,000, C. S. Hinchman, at 28.2 dist	11,000
Sept. 30	15,000, C. S. Greeley, at 25 per cent. dist	15,000
	Total Arkansas Valley R. R. bonds	1,074,000
	Solomon R. R. bonds.	
1879.		
Sept. 8	$185,000, from Kansas P. R'way Co., at par	185,000
Oct. 18	30,000, from J. Gould, G. M. Dodge, and others, with coupons due May, 1880, and following attached, at par	30,000
Nov. 10	10,000, from Woerishoffer, J. Gould, F. L. Ames, and Blake Bros., at par	10,000
Dec. 30	350,000 (no name), at par	350,000
	Total Solomon R. R. bonds	575,000

EXHIBIT A 59.—*Result of Mr. Stevens's examination of account of trustees of Kansas Pacific consolidated mortgage*—Continued.

	Denver Pacific Railway bonds.	
1879.		
Sept. 9	$1,413,000, from J. Gould, with past due coupons of May, 1878, and following at par	$1,413,000
Oct. 13	10,000, from J. Gould, S. Dillon, and M. R. & Co., at par	10,000
18	9,500, from J. Gould, G. M. Dodge, and others, with past due coupons of May, 1878, and following attached, at par	9,500
Nov. 10	34,000, from Woerishoffer, J. Gould, F. L. Ames, and Blake Bros., with past due coupons of May, 1878, and following attached, at par	34,000
Nov. 10	20,000 from S. Topper, with May, 1878, and following coupons attached	20,000
	Discount on these bonds combined, viz:	
	Denver Pacific $20,000	
	Boulder Valley bonds 2,000	
	22,000	
	Amount consolidated bonds paid 18,650	
	Discount 3,350	
Nov. 15	7,000 (no name), part coupons attached, at par	7,000
Dec. 1	16,000, Ham & Munroe, coupons attached, discount (see Note B), Arkansas Valley R. R. bond	16,000
Dec. 20	10,000, Ham & Munroe, coupons, etc., at par	10,000
31	16,000, Russell Sage, coupons, etc., at par	16,000
1880.		
Jan. 20	20,000, Sidney Dillon and others, at par	20,000
Feb. 5	5,000, R. Sage, S. Dillon, coupons, &c., at par	5,000
12	9,000, Hallgarten & Co., coupons, &c., at par	9,000
Mar. 28	7,000, Maxwell & Graves, at par	7,000
28	30,000, Ham & Munroe	30,000
Apr. 30	11,000, Williams & Hall and F. A. Reilly, at par	11,000
30	36,000, R. Sage (for John Lyon), at 5 per cent. on amt. and prem	36,000
May 26	3,000, Morton, Bliss & Co., and others, at par	3,000
15	8,000, Blake Bros. & Co , at par	8,000
20	2,000, C. W. Shott, jr., at par	2,000
20	30,000, Blake Bros. & Co., at par	30,000
30	2,000, J. and J. Stuart & Co., at par	2,000
July 12	2,000, Widmeyer & Bothrop, with coupons, &c., at par	2,000
16	1,000, Blake Bros. & Co., at par	1,000
19	4,000, Blake Bros. & Co., at par	4,000
22	12,000, Knoblauch & Lichtenstein, at par	12,000
26	3,000, Blake Bros. & Co., at par	3,000
31	1,000, Prince & Whitely, at par	1,000
Aug. 9	33,000, Thos. Emery Sons, at par	27,000
	Blake Bros., at par	6,000
11	5,000, Asiel & Co., at par	5,000
16	10,000, E. A. Loeb, at par	10,000
12	6,000, Blake Bros., at par	6,000
21	10,000, Schurz & Ruchaber, at par	10,000
26	17,000, Ham & Munroe & Co., at par	17,000
30	1,000, Knoblauch & Lichtenstein, at par	1,000
31	1,000, Blake Bros., at par	1,000
Sept. 5	5,000, Blake Bros., at par	5,000
28	19,000, Asiel & Co., at par	19,000
Oct. 22	41,000, Blake Bros. and other, at par	41,000
27	5,000, Knoblauch & Lichtenstein, at par	5,000
30	7,000, Blake Bros. and others, at par	7,000
Nov. 6	8,000, Knoblauch & Lichtenstein, at par	8,000
9	10,000, Knoblauch & Lichtenstein, at par	10,000
19	2,000, Baltzer & Lichtenstein, at par	2,000
23	2,000, (no name), at par	2,000
Dec. 15	2,000, E. C. Benedict, at par	2,000
1881.		
Jan. 18	2,000, E. C. Benedict, at par	2,000
31	5,000, E. C. Benedict, at par	5,000
Feb. 15	1,000, E. C. Benedict, at par	1,000
May 20	1,000, Cammann & Co., at par	1,000
June 20	1,000, Vandewater & Patton, at par	1,000
Dec. 20	2,000, J. & W. Seligman, at par	2,000
1882.		
Mar. 29	2,000, J. M. Ham, ass't treasurer, at par	2,000
Apr. 13	3,000, Hallgarten & Co., at par	3,000
June 20	2,000, J. M. Ham, ass't treasurer, at par	2,000
July 31	7,000, John Develin, at par	7,000
Nov. 30	J. M. Ham, ass't treas , at par	1,000
	Total Denver Pacific Rwy. Bonds	2,180,000

Extract from journal of trustees of the Kansas Pacific Railway Company.

	Consolidated loan.		
1880. Jan. 31	Sundries Dr. to consolidated bonds ..... For this amount of consolidated bonds issued to pay Kansas Pacific floating debt assumed by Jay Gould.		$2,000,000.00
	Kansas Pacific floating debt.		
	For this amount of floating debt assumed by Jay Gould	$1,500,000.00	
	Bond discount.		
	For this amount, being difference between amounts of bonds issued and floating debt:		
	Bonds issued	$2,000,000	
	Floating debt	1,500,000	
		$500,000	
	NOTE.		
1881. Aug. 8	John D. Perry was paid for services to date		12,626.25
	NEW YORK, *May* 31, '79.		
	Sundries Dr. to Russell Sage, Henry Villard, Sidney Dillon, executive committee Kansas Pacific Reorg. Pool.		
	For the following securities in reorganizing pool received from above committee and exchanged for the new consolidated 1st-mortgage bonds of the Kansas Pacific Rwy., as per contract with said Sidney Dillon, Russell Sage, and Henry Villard, executive committee (see mortgage, page 10)		4,746,350.00
	Funding bonds—for 784 funding bonds of $1,000 each	$784,000.00	
	2nd land-grant bonds—for 784 second land-grant bonds, with coupon certificates of $157.50 each	754,000.00	
	Leavenworth Branch bonds—for 75 Leav'th Branch bonds of $1,000 each, with coupon certificates of $157.50 attached	75,000.00	
	Income bonds—for this amount of income bonds (unstamped) unsubordinated to the Denver Extension bonds	67,900.00	
	Income bonds—for this amount of income bonds (stamped) subordinated to the Denver Extension bonds	2,611,450.00	
	Arkansas Valley R. R. bonds for 454 bonds of $1,000 each of the Arkansas Valley Rwy	454,000.00	
		4,746,350.00	
	Russell Sage, Henry Villard, Sidney Dillon, executive committee	1,360,080.93	
	To bond discount.		
	For this amount, being difference between par value of bonds and price at which taken in pool, par value of securities in pool	4,746,350.00	
	Price at which taken in pool	3,386,269.07	
			1,360,080.93
	Sundries to sundries.		
	For the following additional amounts of bonds received from the company to be exchanged for consolidated 1st-mortgage bonds (at same rates as taken on pool securities).		
	NOTE.—Mr. Calef states this last paragraph to be a mistake, as a comparison with pool rates will plainly show funding bonds for 333 bonds of $1,000 each	$333,000	
	2nd land grants—for 395 bonds, unfunded	395,000	
	Solomon bonds—for 185 bonds of $1,000 each	185,000	
	Income bonds—for this amount, stamped	108,950	
		1,021,950	
	Consolidated first-mortgage bonds.		
	For this amount of consolidated 1st-mortgage bonds issued to railway company in exchange for above		748,185.00
	Bond discounts.		
	For this amount, being difference between par value of bonds and price at which taken in exchange, par value	$1,021,950	
	Consolidated bonds issued in place	748,185	
			273,765.00
			1,021,950.00

EXHIBIT A 61.

UNION PACIFIC RAILWAY COMPANY NEW CONSTRUCTION ACCOUNT.

[Taken from the Boston books.]

DR.

Journal page.	Date.		Amount.	Total.
		Union Division.		
37	1880. Feb. 28	Sheds at Council Bluffs depot	$1,000.00	
		Rail mill at Grand Island	53.93	
		Addition to Laramie mill	9,947.26	
		Engine-house at Wintah	194.41	
				$11,195.60
63	Mar. 31	Track and buildings in Denvar yard		74.06
		Union Division.		
72		Land at Omaha		500.00
		Drill in Omaha shops		1,000.00
		Water-works, Millard		1,439.58
		Rail mill, Grand Island		585.60
		Engine-house, Wintah		251.00
		Kansas Division.		
		Yard and buildings at Denver		4,017.79
		Union Division.		
109	Apr. 30	Water-works, Millard	4,909.42	
		Coal sheds, Plum Creek	582.46	
		Engine-house, Wintah	772.80	
		Slotting machine, wheel-boring machine, etc., in shops at North Platte	3,934.81	
			10,199.49	
		Less land at Elkhorn sold to O. Frost	194.45	
				10,005.04
		Kansas Division.		
		Yards and buildings at Denver		6,165.39
		Union Division.		
152	May 31	Train-sheds, Council Bluffs	12,000.00	
		Land, Omaha	200.00	
		Coal-sheds, Plum Creek	789.08	
		Water-works, Rawlins	652.75	
		Engine-house, Wintah	131.36	
		Bar mill, Laramie	15,658.81	
		Drill and pipe cutting machine, Omaha	723.00	
		Axle lathe, North Platte	963.24	
		Punch and sheds, Rawlins	1,685.00	
		Punch and sheds, Evanston	1,705.00	
				34,508.24
		CR.		
		Kansas Division.		
		Yard and freight depot, Denver	5,167.24	
		Knowles' pump, Armstrong	479.21	
				5,646.45
		Union Division.		
198	June 30	Train-sheds at Council Bluffs	18.25	
		Land for right of way at Columbus	1,100.00	
		Coal-sheds at Plum Creek	276.23	
		Coal sheds at Wintah	85.59	
		Water-works at Rawlins	2,117.98	
		Engine-house at Wintah	11.20	
		Boit-cutter at Omaha	340.00	
		Swing lathe at North Platte	644.48	
		Bar mill at Lamarie	8,250.98	
			13,144.71	
		Less 1 tank sold	1,000.00	
		Right of way and side track Union Elevator at Kansas ty	3,614.30	

EXHIBIT A 61—Continued.

Journal page.	Date.		Amount.	Total.
198	June 30	*Union Division*—Continued.		
		Land for extension, Bismarck Grove	$4,000.00	
		Land for yards, etc., at Denver	4,068.00	
		Freight depot, shops, tracks, etc., at Denver	18,309.10	
				$41,136.11
		Union Division.		
237	July 31	Train-sheds, Council Bluffs	13,871.34	
		Brass foundry, Omaha	1,145.32	
		Engine-house, Wintah	7.86	
		Coal-sheds, Plum Creek	584.38	
		Coal-sheds, Echo	60.09	
		Water-works, Millard	130.90	
		Water-works, Julesburg	1,847.52	
		Water-works, Rawlins	73.68	
		Land at Grand Island	730.00	
		Bar mill at Laramie	1,309.00	
				19,760.09
		Kansas Division.		
		Freight house at State line	226.60	
		Bismarck Grove	3,550.89	
		Freight depot, shops, tracks, etc., at Denver	11,768.58	
				15,546.07
		Union Division.		
269	Aug. 31	Passenger sheds at Council Bluffs	338.36	
		Right of way at Council Bluffs	200.00	
		Lot of land at Omaha	150.00	
		Brass foundery at Omaha	611.90	
		Bolt cutter and header, Omaha shops	600.00	
		Coal mine tracks at Carbon	2,915.67	
		Coal sheds	1,039.24	
		Water-works at Julesburgh and Rawlins	766.12	
		Sundries, etc., engine-house at Winta	24.40	
				6,645.69
		Kansas Division.		
316	Sept. 30	Bismarck Grove		13,443.23
		Buildings and yards at Denver		14,978.53
		Shops at Grand Island	4,799.21	
		Right of way, coal sheds, tanks, bar mill, etc	6,506.94	
				11,306.15
		Kansas Division.		
355	Oct. 30	Office at Armstrong shops	3,021.05	
		Lathes, etc	6,581.10	
		Bismarck Grove	6,446.61	
		Buildings and yards at Denver	20,800.68	
		Telegraph line	2,948.73	
				39,798.17
		Shops at Grand Island	13,446.96	
		Coal sheds at Carbon	4,516.19	
		Sundries	5,031.75	
				22,994.90
		Additions to shops, Armstrong		12,680.09
		Machinery to shops, Armstrong		1,958 29
		Bismarck Grove		6,388.40
		Buildings and yards at Denver		18,965.40
		Telegraph line		150.00
		Union Division.		
385	Nov. 30	Shops at Grand Island, $15,566.85, etc		26,087.20
		Kansas Division.		
		Buildings and yards at Denver, $12,335.78, etc		13,814.53
		Union Division.		
412	Dec. 31	Shops at Grand Island, $41,877.13, etc		53,176.26

EXHIBIT A 61—Continued.

Journal page.	Date.		Amount.	Total.
		Kansas Division.		
	1881.			
445	Jan. 31	Shops and buildings at Armstrong		$8,785.29
		Buildings and yards at Denver		31,601.91
		Telegraph line		10,389.02
		Tools and Bismarck Grove		1,421.00
		Shops, tools, water-works, etc., Union Division		17,900.39
		Buildings and yards and shops, tools, and telegraph line, etc., Kansas Division		8,768.69
467	Feb. 28	Buildings and yards and shops, tools, and telegraph line to Union Division		9,318.15
		Buildings and yards and shops, tools, and telegraph line at Denver, Kansas Division		11,535.41
491	Mar. 31	Eating house at Rock Creek, $8,500; stock yard, Omaha, 7,150; tools, engine-houses, etc., Union Division		23,454.00
		Building and yards at Denver, $19,723.61, etc		20,626.85
		Union Division.		
520	Mar. 30	Tools and machinery at Grand Island, $9,088.43; real estate at Omaha, $5,338.45, etc		17,829.07
		Kansas Division.		
		Buildings, yards, etc., at Denver, $13,622.93; tools, etc., $1,439.90		15,062.83

DR.

	1881.			
539	May 31	Construction expenditures, Union Division, May		$7,865.28
		Kansas Division.		
558	June 30	Buildings, yards, etc., at Denver, $16,025.81, etc		18,987.86
		Union Division.		
		Machine-shops at Grand Island, $9,937.02; tools and machinery at North Platte, $5,308.84, etc		26,216.25
		Kansas Division.		
581	July 30	Yards and buildings, Denver, $11,389.15, etc		13,102.82
		Union Division.		
		Machine-shops, Grand Island, $21,082.98; coal sheds, water-works, etc		25,799.93
		Kansas Division.		
595	Aug. 31	Buildings, yards at Denver, $8,632.80, etc		10,826.12
		Union Division.		
		Machine-shops at Grand Island, $20,765.19, etc.; tools and machinery, $6,965.91; coal sheds, water-works, etc		40,130.40
		Kansas Division.		
		Real estate at Denver		17,000.00
		Yards and buildings at Denver		7,603.89
		Improvements at Bismarck Grove		9,435.68
		Side track at Eaton		134.39
		Union Division.		
617	Sept. 30	Machine-shop at Grand Island, $29,449.10; North Platte, $8,330.38; tools, machinery at Grand Island, etc		49,227.14
		Kansas Division.		
		Real estate at Denver, $25,740.35, yards, buildings, etc., $8,379.40		36,892.25

EXHIBIT A 61—Continued.

Journal page.	Date.		Amount.	Total.
		Union Division.		
639	1881. Oct. 31	Machine-shops at Grand Island, $11,220.72; at North Platte, $23,986.21, etc		$54,733.30
		Kansas Division.		
		Real estate at Denver, $20,400, etc		24,933.56
		Union Division.		
661	Nov. 30	Machine-shop, North Platte, $18,992; Grand Island, $8,867.49, tools and machinery at Grand Island, $12,967.99, etc		64,868.27
		Kansas Division.		
704	Dec. 31	Improvements at Bismarck Grove		4,708.38
		Yards, buildings, etc., Denver		8,548.96
		Grading for spur track to Armourdale		4,640.66
		Car shops at Omaha, $61,293.82; machine-shops at North Platte, $14,839.21; Grand Island, $6,623.26; water-works at Table Rock, $10,688.62; Fillmore, $9,048.68; ice-houses, coal sheds, land, etc		130,117.90
		(The above is for Union Division.)		
		Kansas Division.		
		Yards, buildings, etc., Denver		19,543.07
		Improvements, Bismarck Grove		14,204.48
		Real estate, Denver		15,411.25
		Palace Hotel property at Topeka		8,000.00
		Total as per Ledger A		1,184,872.31

CR.

		By 25 Grand Island precinct bonds, Nos. 26 to 50, received as a subsidy on account of location of shops at Grand Island		$25,000.00
		Balance to Ledger B		1,159,872.31
	1882.	*Union Division.*		
20	Jan. 31	Car shops Omaha, $18,616.04; round-house, North Platte, $11,154.12; lots on Omaha, $26,900, etc		91,362.38
		Kansas Division.		
		Building and yards at Denver, $12,495.13		16,276.55
39	Feb. 28	Union Division, expenditures in Feb		33,221.01
		Kansas Division, expenditures		7,784.24
60		Union Division, expenditures in Mar		28,113.13
		Kansas Division, expenditures in Mar		12,375.55
84		Kansas Division, expenditures in Apr		5,146.54
		Union Division, expenditures in Apr		14,924.94
102		Union Division, expenditures in May		29,426.14
102		Kansas Division, expenditures in May		9,442.10
122	June 30	Union Division, expenditures in June	$14,695.45	
		Kansas Division, expenditures in June	14,921.10	
				29,616.55
140	July 31	Kansas Division, expenditures in July	6,196.66	
		Union Division, expenditures	461.36	
				6,658.02
167		Union Division, expenditures in Aug		6,404.76
233		Union Division, expenditures in Sept	368.72	
		Kansas Division, expenditures in Sept	2,138.81	
				2,507.53
257		Kansas Division, expenditures in Oct	2,656.95	
		Union Division	1,480.00	
				1,176.95
279		Union Division, expenditures in Nov	947.44	
		Kansas Division	10,889.45	
				11,836.89

EXHIBIT A 61—Continued.

Journal page.	Date.		Amount.	Total.
		Kansas Division—Continued.		
	1882.			
316	July 31	Kansas Division, expenditures in Dec	$7,437.68	
		Cheyenne Division (depot at Eaton), Dec	3,561.12	
		Union Division, Dec	7,169.18	
				$18,167.98
	1883.			
343	Jan.	Union Division, Jan	411.48	
		Kansas Division, Jan	5,470.70	
		Cheyenne Division	239.12	
				6,121.30
366		Cheyenne Division (Denver Pacific), Feb	135.96	
		Kansas Division	2,850.86	
				2,986.82
389		Union Division	40.66	
		Kansas Division, Mar	3,169.89	
		Leavenworth branch, Mar	1,552.35	
				4,681.58
416		Kansas Division, Apr		2,994.41
443		Kansas Division, May		5,030.93
471		Kansas Division, June	4,964.82	
		Union Division, June	13,685.00	
				18,649.82
495		Union Division, July	2,003.75	
		Kansas Division, July	5,121.72	
				7,125.47
545		Kansas Division, July	6,362.86	
		Union Division, Aug	7,010.67	
		Leavenworth branch	800.00	
				14,173.53
565		Kansas Division, Sept	2,705.94	
		Union Division, Sept	4,200.00	
				6,905.94
588		Union Division, Oct	9,865.85	
		Cheyenne Division, receipts, Oct	75.00	
				9,790.85
		Union Division, Nov	1,702.02	
612		Kansas Division, Nov	2,758.55	
		Leavenworth branch, Nov	600.00	
				5,060.57
642		Kansas Division, Dec	17,708 02	
		Union Division, credit	52.02	
				17,656.00
				1,585,495.79
	1884.			
17	Jan. 31	Kansas Division, expenditure in Jan		6,729.76
67	Feb. 29	Kansas Division, expenditure in real estate in North Lawrence, Kansas, $11,766, etc		16,041.74
94	Mar. 31	Expenditures on Kansas Division		4,840.93
		Union Division, laying new side track, Denver yard, $1,646.42; depot grounds and right of way, North Lawrence, $7,300; half interest in tract of land at North Bend, $3,027.64, etc		11,976.56
139	May	Union Division, coal chute, Laramie, $13.444.42; Water tank, Dana, $10,322, etc		26,097.38
162	June	Grading second track, Summit to Union stock-yard, $2,894.87; frogs, tracklaying, etc., for same		4,081.27
		Real estate, Salina and North Lawrence, etc		2,575.63
182	July	Union Division, expenditures in July		8,931.24
		Kansas Division, round-house at Leavenworth, $9,999.21; real estate North Lawrence, $2,960, etc		20,140.88
202	Aug. 31	Union Division, rails, 181$\frac{835}{2240}$ tons at $38.25, $6,955.23; cross-ties, $3,487.36, etc		11,994.00
		Kansas Division, expenditures in Aug		2,516.05
	Oct. 31	Kansas Division, expenditures in Oct		830.58
		Kansas Division, expenditures in Nov		279.19
	Dec. 31	Union Division, second track, Missouri River Bridge to Summit, tracklaying and surveying		21,681.35
		Steel rails, $12,214.06; bridging, $11,133, as per Auditor Young's letter Jan. 12, 1885		33,097.42
392	1885.	Kansas Division, expenditures		609.70
	Jan. 31	Kansas Division, expenditures in Jan		2,943.29
		Union Division, expenditures in Apr., eating-house, Green River		3,100.00
501		Union Division, expenditures in May, office building		800.00
	Jan. 31	Union Division, coal, Chester Rawling, $16,893.85, etc		18,174.22
518		Kansas Division, proportion cost of building James street viaduct, Kansas City, costing $18,000		4,000.00

EXHIBIT A 61—Continued.

Journal page.	Date.		Amount.	Total.
		Kansas Division—Continued.		
	1885.			
	Jan. 31	Union Division, sundry buildings and fixtures at Council Bluffs, purchased of the Pacific Hotel Company,		
543		$12,455, etc		$14,424.88
		Kansas Division, expenditures in Aug		200.00
		Union Division, expenditures in Sept		1,480.85
652		Union Division, expenditures in Oct		2,025.00
	Dec. 31	Union Division, expenditures in Nov		1,100.29
		Cheyenne Division, expenditures in Nov		1,473.79
		Leavenworth branch, expenditures in Nov		1,510.86
				223,656.86
		Add for 1880, 1881, 1882, 1883		1,585,495.79
		Total amount of debit 1880 to Dec. 31, 1885		1,809,152.65

CR.

163	June 30	Received for right of way from B. & M., account Union Division		$9,023.40
221	Sept. 30	Voucher cancelled from Edward Creighton for allowance on coal and grading in 1868-'69	$11,156.37	
	1885.	Less construction expenditures Union Division in Sept., $7,787.71; Kansas Division, $520.66	8,308.37	
				2,848.00
411	Feb. 28	Balance of $800 (one half $400) received from the Burlington & Missouri River R. R. Company for right of way crossing at Grand Island		400.00
		Amount deposited in condemnation proceedings Union Pacific Rwy. Company *vs.* Wm. Ottman		600.00
432		Right of way expenses erroneously charged		112.30
480		Received for hotel sold at Rock Creek		1,500.00
653		Sundry tools and machinery transferred from Omaha	13,366 00	
		Less Union Division expenses in December	4,274.52	
			9,091.48	
		Less Kansas Division expenses	6,856.56	
				2,234.92
		Balance to Ledger D		1,792,434.03
				1,809,152.65

New construction account, Union Pacific Railway Company.

1885. Dec. 31.	To balance from Ledger C		$1,792,434.03
1886. Dec. 31.	To operating department		606,891.34
			2,399,325.37

New equipment account.

1885. Dec. 31.	To balance Ledger C		2,388,626.06
1886. Dec. 31.			785,216.28
			3,173,842.34

Omaha Bridge renewal account.

1885. Dec. 31.	To balance from Ledger C		53,531.86
1886. Dec. 31.			588,697.22
			642,229.08

EXHIBIT A 62.

Particulars concerning suspense account—Union Pacific Railroad Company.

[Copy of entry in Journal C, folio 85.]

1871.			
Sept. 12.	Suspense account, to sundries	$576,586.44	
	First-mortgage bonds, for 247 first-mortgage bonds which should be on hand, but are not		$247,000.00
	United States 6 per cent. currency bonds on hand—for 110 United States 6 per cent. currency bonds, which should be on hand, according to the books, but are not		110,100.00
	Special bond account: For balance of special bond account transferred, which represents 7 first-mortgage bonds, which should be on hand, according to the books, but are not		6,672.36
	P. P. Shaw		30,000.00
	T. C. Durant		37,156.00
	John Pondir		36,000.00
	H. S. McComb		2,731.00
	Morgan & McComb		650.00
	H. C. Crane		100,091.35
	Charles Tuttle		3,418.27
	C. A. Lambard		796.96
	James Brooks		1,355.83
	J. J. Cisco & Son		714.67

[Copy of entry, Journal C, folio 86.]

1871.			
Sept. 12.	Suspense account to French exchange	$95,000.00	
	For transfer of balance of latter account		$95,000.00

[Copy of suspense account, Ledger C, folio 512.]

		DR.	CR.
1879.			
June 30.	To first-mortgage bonds	$246,000.00	
	United States 6 per cent. currency bonds	110,000.00	
	Special bond account, $7,000	6,672.36	
	T. C. Durant	37,156.00	
	John Pondir (*a*)	36,000.00	
	H. S. McComb	2,543.50	
	H. C. Crane	100,091.35	
	Charles Tuttle	3,418.27	
	C. A. Lambard (*a*)	796.96	
	James Brooks	1,355.83	
	John J. Cisco & Son (*a*)	714.67	
	French exchange	90,965.19	
	Prosper P. Shaw	130,000.00	
	C. S. Bushnell (*a*)	69,569.91	
	Morton, Bliss & Co. suspense (*b*)	7,198.53	
	By 1 income bond, No. 8457		$1,000.00
	4 income-bond coupons, 7 to 10 of No. 8457		200.00
Aug. 1.	Sidney Dillon, in settlement of claims *vs.* James Brooks		500.00
	Construction account: Balance James Brooks' account charged to this account (ex. committee records, Aug. 27, 1879)		855.83
Dec. 4.	Construction account, C. A. Lambard (*a*)	$796.96	
	Construction account, John Pondir (*a*)	36,000.00	
	Construction account, J. J. Cisco & Son (*a*)	714.67	
	Construction account, C. S. Bushnell (*a*)	69,569.91	
			107,084.54
	Income account, Morton Bliss & Co., suspense (*b*)		7,198.53
	Balance		725,646.67
		842,482.57	842,482.57

EXHIBIT A 62—Continued.

[Copies of entries on folios 213 and 214 of Journal C, 18th June, 1872.]

1872.			
June 18.	Sundries, to C. S. Bushnell		$276,000.00
	P. P. Shaw, for reverse of entry of May 29, 1869, being for amounts paid to P. P. Shaw by this company:		
	Apr. 24, 1869	$100,000	
	Apr. 27, 1869	100,000	
		$200,000.00	
	Losses on securities, for estimated amount expended by him for the interest of the road in sustaining the value of the first-mortgage bonds at a period of depression when persecuted by Fisk and Judge Barnard in the courts in New York City	76,000.00	
	(This entry made in accordance with vote of directors at regular meeting June 12, 1872.)		
1872.			
June 18.	C. S. Bushnell	100,000.00	
	To P. P. Shaw		100,000.00
	For amount paid Bushnell by Shaw, Apr. 27, 1869, it having been furnished by Mr. Shaw to Mr. Bushnell, and used by Mr. Bushnell in paying a loan made by M. Morgan Sons to this company, for the payment of which, by Mr. Bushnell, he was at the time of its payment credited in his account on this company's books.		

[Copies of entries, Journal C, folio 84.]

1871.			
Sept. 12.	T. C. Durant, to United States currency bonds on hand		35,000.00
	For 35 United States 6 per cent. currency bonds, $1,000 each. Mr. Ham reports that the above are in the hands of T. C. Durant, that he will admit that he has them, and is ready to account for them. Mr. Ham gives no further information and no entry appears upon the company's books respecting them. R. G. Hazard writes to E. H. Rollins, treasurer, upon the subject, under date of Sept. 9, 1871.		
Sept. 12.	French exchange, to first-mortgage bonds, for 95 first-mortgage bonds, reported by B. Ham to have been used in transaction with Schefler & Co., New York (we have bills of exchange for 250,000 francs on hand which were not entered on the books, and which were received in this transaction)		95,000.00

(Numbers of bonds not copied.)

EXHIBIT—McDOWELL.

REPORT

OF

ALEXANDER J. McDOWELL,

ON THE

BOOKS AND ACCOUNTS OF THE UNION PACIFIC RAILWAY COMPANY AT OMAHA, NEBRASKA,

TO THE

HON. ROBERT E. PATTISON,

CHAIRMAN UNITED STATES PACIFIC RAILWAY COMMISSION.

List of exhibits and statements.

EXHIBIT A.—Earnings and expenses 1867 to 1886. Includes detailed statements of drawbacks, overcharges, rebates, etc., from 1868 to 1884, statements Nos. 1 to 17 inclusive; detailed statements of pool settlements, 1881 to 1884, statements Nos. 18 to 21 inclusive; copy of journal voucher dated June 30, 1884.

EXHIBIT B.—Insufficient vouchers.

EXHIBITS C AND D.—Details of "foreign expenses" 1868 and 1869.

EXHIBIT E.—Details of construction of auxiliary roads, 1877 to 1886.

EXHIBIT F.—Details of "construction and equipment of operated lines," 1880 to 1886.

EXHIBIT G.—Construction and equipment main line, by years, 1867 to 1886.

EXHIBIT H.—List of salaries $5,000 or more.

REPORT OF ALEXANDER J. McDOWELL.

SIR: I beg to submit the following report of an examination made of the books and accounts in the operating department of the Union Pacific Railway Company, at Omaha, Nebr.

The accounts of this department are subsidiary to the general books of the company, and with the exception of current accounts with railroad companies and individuals, they are closed each month by transfer to the general books at Boston.

My report, therefore, must of necessity be taken in connection with the examination made of the books and accounts at Boston, many changes having been made by the Boston office in the accounts of the operating department at Omaha, of which the latter has no record.

The books and accounts of the Union Pacific Railway at Omaha have been and are kept to show, separately, the earnings and expenses of the aided portions of the road.

Hon. ROBERT E. PATTISON,
Chairman United States Pacific Railway Commission.

The subjoined table will show how the earnings are divided, a shipment from New York to San Francisco, Cal., and one from New York to Portland, Oregon, being taken as illustrations:

New York to San Francisco:	
Proportion east of Council Bluffs	$1.08
Proportion Omaha Bridge	.05
Proportion Union Pacific proper, .524 per cent	.98
Proportion Central Pacific, .476 per cent	.89
	3.00

Rate, $3 per 100 pounds.

New York to Portland, Oregon:	
Proportion east of Council Bluffs	1.08
Proportion Omaha Bridge	.05
Proportion Union Pacific,* .77 per cent	1.44
Proportion west of Huntington, .23 per cent	.48
	3.00

Rate, $3 per 100 pounds.

The same principle applies in the division of the passenger business.

The division of such expenses in the operating department as are common to the main line and branches is made on the basis of earnings. The expenses of the Boston office are not so divided, but are all charged to the main line.

*Union Pacific, .52 per cent., =	$0.74.88
Oregon Short Line, .48 per cent., =	.69.12
	1.44

All expenses local to any division of the main line or to any of the branch roads are charged respectively to the division or branch road to which they belong.

I submit herewith a statement of the earnings and expenses as shown by the books for the years 1867 to 1886, inclusive. (See Exhibit A.)

This exhibit also gives the amount charged against the earnings of each year for drawbacks, overcharges, rebates, etc., the details of which are shown in statements Nos. 1 to 17, up to and including the year 1884. The work on the details for the years 1885 and 1886 was suspended October 15, as it was thought they could not be completed in time for the requirements of the Commission. Below will be found a summary of the drawbacks, overcharges, rebates, etc., as shown by the books of the operating department, from 1868 to 1886, inclusive.

Summary of drawbacks, overcharges, and rebates, 1868 *to* 1886.

Years.	Passenger.	Freight.	Passenger.	Freight.
1868			$1,412.35	$28,534.09
1869			4,758.22	46,687.65
1870			9,320.57	69,851.35
1871			36,953.67	90,973.06
1872			60,671.39	100,563.52
1873			52,069.06	72,659.57
1874			104,521.63	58,302.16
1875			220,717.46	127,113.82
1876			211,902.41	448,170.10
1877			207,470.11	677,420.16
1878			197,216.45	494,274.17
1879			226,269.64	498,224.13
1880			276,769.32	580,230.75
	Pool settlements included in the following years.			
1881	$150,750.57	$435,791.37	462,240.71	1,237,365.82
1882	192,898.51	655,201.61	387,060.48	1,654,200.23
1883	13,281.25	79,625.15	277,369.30	1,001,550.98
1884	86,011.03	183,269.21	216,216.60	1,065,863.53
1885*	174,345.21	493,616.05	351,334.95	1,347,834.20
1886*	151,108.61	321,836.09	495,628.80	1,115,104.87
			3,799,903.12	10,714,923.16

* No details given for these years.

RECAPITULATION.

Passenger	$3,799,903.12
Freight	10,714,923.16
Freight, Central Pacific R. R. Co	3,347,751.91
	17,862,578.19

I beg to call the attention of the Commission to the amounts paid by the company during the years 1881 to 1886 for pool settlements.

These amounts, which are included in the account of drawbacks, overcharges, etc., are as follows:

Years.	Passenger.	Freight.	Total.
1881	$150,750.57	$435,791.37	$586,541.94
1882	192,898.51	655,201.61	848,100.12
1883	13,281.25	79,625.15	92,906.40
1884	86,011.03	183,269.21	269,280.24
1885*	174,345.21	493,616.05	667,961.26
1886*	151,108.61	321,836.09	472,944.70
Total	768,395.18	2,169,339.48	2,937,734.66

* There are no details for these years.

For details see statements 18 to 21 inclusive.

I will also call attention to a debit against the freight earnings in 1884 (journal voucher, dated June 30, a copy of which is made part of Exhibit A). The items referred to in this entry are for amount of "loss on Colorado coke to June 30, 1884, $67,386.14," and for "estimated loss on sales of Salt Lake coal to June 30, 1884, $160,000," making a total of $227,386.14.

This was deducted from the gross earnings of the company in that year.

The condensed summaries given below show the aggregate freight and passenger business from 1867 to 1886 inclusive, and give the net freight and passenger earnings after making all deductions, and as shown by the books.

Summary of freight earnings, 1867 *to* 1886.

CREDITS.

Agents reports for local through and Government transportation ...	$173,210,634.16
Additions for collections, corrections of errors, etc	11,004,374.01
Pacific Mail S. S. Co	160,573.06
Pool settlements credited direct to earnings.....	104,965.64
Total credits.....	184,480,546.87

DEBITS.

Drawback, overcharge, and rebate account.....	$10,714,923.16	
Central Pacific overcharge, etc., account.....	3,347,751.91	
Deductions for transfers, corrections, etc.....	774,360.14	
Pacific Mail S. S. Co	1,048,453.06	
Pool settlements charged direct to earnings.....	145,628.38	
Total debits	16,031,116.65	16,031,116.65
Net freight earnings		168,449,430.22

Summary of passenger earnings, 1867 *to* 1886.

CREDITS.

Agents reports for local, through, and Government transportation, etc.	$78,176,218.70
Additions for sundry collections, transfers, and corrections.....	1,710,879.57
Pacific Mail S. S. Co	4,442.68
Pool settlements credited direct to earnings.....	115,945.29
Total credits.....	80,007,486.24

DEBITS.

Overcharge and refund vouchers	$3,799,903.12	
Deductions, account of sundry transfers, corrections, etc	604,401.38	
Pacific Mail S. S. Co	225,225.06	
Pool settlements charged direct to earnings.....	33,397.99	
Total debits	4,662,927.55	4,662,927.55
Net passenger earnings.....		75,344,558.69

The constructive mileage allowance made by the Union Pacific Company to auxiliary roads are as follows, viz:

	For each mile carried.	
	Passenger.	Freight.
Colorado Central—Julesburgh Branch	Local rates.	1¼ miles.
Colorado Central—broad gauge	1¼ miles	Do.
Colorado Central—narrow gauge.	Local rates	Local rates.
Denver and Boulder Valley	1¼ miles	1¼ miles.
Denver and Middle Park	Local rates	Local rates.
Denver, South Park and Pacific, east bound	do	Do.
West bound	2 miles	Do.
Echo and Park City	do	2 miles.
Georgetown, Breckenridge and Leadville	Local rates	Local rates.
Golden, Boulder and Caribou	do	Do.
Greeley, Salt Lake and Pacific	1¼ miles	Broad gauge 2 miles narrow do. Local rates.
Junction City and Fort Kearney	1½ miles	1½ miles.
Kansas Central	Local rates	3 miles.
Laramie, North Park and Pacific	Local rates	1½ miles.
Lawrence and Emporia	1½ miles	Do.
Montana Railway	1¾ miles	1¾ miles.
Marysville and Blue Valley	Local rates	Local rates.
Omaha, Niobrara and Black Hills	1½ miles	1½ miles.
Oregon Short Line	1½ miles	1¾ miles.
Salina and Southwestern	1½ miles	1½ miles.
Salt Lake and Western	Local rates	Local rates.
Solomon Railroad	1½ miles	1½ miles.
Utah and Northern	1¾ miles	1¾ miles.
Omaha and Republican Valley	1½ miles	1½ miles.

It was impossible to make up a statement, as required by the act, showing the diversion of earnings from the aided to the auxiliary roads, through the operation of this constructive mileage. The amount of work required to restate the business of each road on the basis of actual mileage, even for one month in each year, was far beyond the force and time at my disposal.

The amounts of money which have been expended, but for which sufficient and detailed vouchers have not been taken, are enumerated in the exhibit, marked B, submitted herewith, amounting to $78,509.77.

In connection with this subject your attention is respectfully called to an account in the years 1868 and 1869, entitled "Foreign expenses," and amounting to $101,106.85, which will be found in Exhibits C and D. These amounts were subsequently charged to the construction of the road in 1869 and 1870. Some of the items in these exhibits have been brought in question before the "Wilson committee." (See report No. 78, House of Representatives, Forty-second Congress, third session, page 467 *et seq.*)

A statement is made by the auditor monthly of all passes as they are taken up on the trains, but there is no evidence whether they were issued for lawful or unlawful purposes.

The expenditures by the Union Pacific Company from 1877 to 1886 for the construction of auxiliary roads is, as shown by the books of the operating department, $38,286,057.04. (See Exhibit E.)

The amounts charged under this head against each road have been carefully examined and a separate report made, which is submitted herewith, and forms a part of the above exhibit.

In addition to the above there has been expended on these roads from 1880 to 1886, under the head of "Construction and equipment of operated lines," $3,888,986.14, the details of which are given in Exhibit F.

The construction and equipment accounts of the main line have been carefully examined, but as most of the charges to these accounts are made from the department reports, it was not possible to examine the original vouchers for the labor and material furnished.

The total amount of these construction and equipment expenditures from 1867 to 1886, as appears by the books of the operating department, is—

For construction	$8,262,601.83
For equipment	5,502,643.14
	13,765,244.97

(See Exhibit G.)

A list of those persons now, or at any prior time, in the operating department, whose salaries have been $5,000 or more per annum, together with a statement of any additional sums paid to such persons, will be found in Exhibit H.

In conclusion I would say the books and blanks used, and the methods employed in recording and collating the earnings and expenses, are about the same as on all first-class railroads of the country; the changes made being those required to adapt them to the special necessities of the road.

Respectfully submitted.

ALEX. J. M. DOWELL,
Accountant.

EXHIBIT A.

Statement of earnings and expenses Union Pacific Railroad and Railway Company for the years 1867 *to* 1886, *inclusive.*

Years.	GROSS EARNINGS.									
	Freight, as per Statement A.	Passenger, as per Statment B.	Miscellaneous, as per Statement C.	Mail, as per Statement D.	Express, as per Statement E.	Total.	Total operating expenses, including taxes.	Total net earnings.	Total operating expenses, including taxes, as shown by annual report Union Pacific.	Differences in operating expenses.
1867	$2,814,897.90	$602,566.78	$9,475.87	$38,190.00	.....	$3,465,130.55	$1,404,084.84	$2,061,045.71	*a*$1,404,084.84	.....
1868	3,456,807.27	1,305,265.78	42,942.77	186,098.40	$71,557.59	5,062,671.81	4,168,749.82	893,921.99	*a* 4,168,749.82	.....
1869	3,395,048.17	4,076,982.17	216,033.64	268,428.54	235,811.53	8,192,304.05	6,161,133.96	2,031,170.09	*a* 6,161,133.96	.....
1870	3,058,515.19	3,760,960 54	191,259.60	274.513.56	281,691.76	7,566,940.65	4,790,168.77	2,776,771.88	4,790,168.77	.....
1871	3,629,488.94	3,123,510.08	177,203.02	283,748.80	307,731.32	7,521,682.16	3,600,566.86	3,921,115.30	3,600,566.86	.....
1872	4,768,419.07	3,370,312.41	133,685.70	283,855.00	336,333.35	8,892,605.53	4,800,573.48	4,092,032.05	4,800,573.48	.....
1873	5,516,907.58	3,887,204.48	167,945.84	283,855.00	410,190.76	10,266,103.66	5,043,212.36	5,222,891.30	4,974,861.02	*b*$68,351.34
1874	5,664,731.33	3,952,858.55	215,228.47	345,758.00	381,303.77	10,559,880.12	5,134,882.99	5,424,997.13	4,652,314.95	*c*482,568.04
1875	6,641,512.27	4,346,014.34	236,988.25	325,143.00	444,174.23	11,993,832.09	5,542,279.35	6,451,552.74	4,982,047.95	*d*560,231.40
1876	7,304,123.50	4,307,602.53	198,255.39	574,139.00	502,738.42	12,886,858.84	5,409,450.05	7,477,408.79	5,268,211.20	*e*141,238.85
1877	7,597,680.53	3,599,756.87	248,199.48	596,775.00	430,791.98	12,473,203.86	5,320,792.47	7,152,411.39	5,273,421.69	*f* 47,370.78
1878	8,295,877.89	3,150,408.84	589,564.93	596,775.00	488,645.92	13,121,272.58	5,170,186.65	7,951,085.93	5,376,586.19	(*g*)
1879	8,692,414.24	3,207,909.92	343,137.60	596,775.00	360,840.90	13,201,077.66	5,475,503.44	7,725,574.22	5,475,503.44	.....
1880	14,918,090.12	5,311,617.10	427,069.28	711,560.51	675,103.02	22,043,440.03	10,274,597.42	11,768,842.61	10,274,597.42	.....
1881	17,063,127.20	5,131,571.39	646,622.05	721,312.34	696,184,12	24,258,817.10	12,480,342.71	11,778,474.39	12,480,342.71	.....
1882	15,402,167.37	5,197,730.01	728,538.95	746,515.61	748,932.30	22,823,884.24	10,727,049.28	12,096,834.96	10,727,049.28	.....
1883	14,268,291.31	4,659,116.16	630,739.16	729,133.19	705.261.96	21,002,541.78	10,354,540.50	10,648,001.28	10 354,540.50	.....
1884	11,660,310.63	4,212,597.12	705,861.07	737,087.93	655,113.46	17,970,970.21	9,100,085.68	8,870,884.53	9,100,085.68	.....
1885	12,070.749.15	3,979,899.80	305,573.98	584,718.69	514,089.89	17,455,031.51	9,050,355.20	8,404,676.31	9,050,355.20	.....
1886	12,230.270.56	4,160,673.82	356,107.05	587,302.77	471,778.29	17,806,132.59	10,283,425.57	7,522,707.02	10,283,425.57	.....
Total	168,449,430.22	75,344,558.69	6,570,432.10	9,481,685.34	8,718,274.67	268,564,381.00	134,291,981.40	134,272,399.60	133,198,620.53	1,299,760.41

a As per general ledger, operating department; annual reports for 1867, 1868, and 1869 not at hand. *b* The difference, $68,351.34, is balance of profit and loss account (surplus material account, June 30, 1873). *c* Construction charges included in operating expenses on general ledger. In annual report of Union Pacific for 1875 the operating expenses for 1874 are shown at $4,854,073.87, or $201,758.92 more than shown in report for 1874. *d* Includes $500,365.90 for construction and equipment balance, $59,865.50 balance of profit and loss account. *e* Includes $105,959.31 for construction and equipment. *f* The difference, $47,370,78, is surplus in material accounts. In annual report for 1878 the earnings for 1877 are shown as $12,948,477.02; difference, $475,273 16, being bridge earnings for 1877. Same for expenses, shown as $5,552,092,70; difference, $278,671,01, being bridge expenses for 1877. *g* Difference, $206,399.54, being bridge expenses for 1878.

STATEMENT A.—*Gross freight receipts Union Pacific Railroad and Railway Company for the years* 1867 *to* 1886, *inclusive.*

Years.	Debits for—					
	Overcharge and refund vouchers.	Deductions, account corrections, transfers, etc.	Pacific Mail Steamship Company.	Central Pacific R. R. overcharge claims settled.	Pools.	Total debits.
1867						
1868	$28,534.09	$7,203.39				$35,737.48
1869	46,687.65	13,246.32				59,933.97
1870	69,851.35	27,571.43		$10,839,00		108,262.77
1871	90,973.06	31,849.09		50,252.80		173,074.95
1872	100,563.52	13,317.42		76,524.31		190 405.25
1873	72,659.57	13,846.85	$56,746.42	64,497.64		207,750.48
1874	58,302.16	15,195.46		76,661.32		150,158.94
1875	127,113.82	6,057.54		87,537,05	$45,178.85	265,887.26
1876	448,170.10	17,362.77		129,607.15		595,140.02
1877	677,420.16	22,773.97		97,767.98		797,962.11
1878	494,273.17	30,098.88		145,867.02		670,239.07
1879	498,224.13	40,242.23	16,394.01	1,199,963.88		1,754,824.25
1880	580,230.75	65,368.19	230,557.35	621,711.21		1,497,867.50
1881	1,237,365.82	64,927.19	237,563.24	335,411.93	455.11	1,875,723.29
1882	1,654,200.23	33,612.61	154,161.65	328,715.35		2,170,689.84
1883	1,001,550.98	61,693.25	174,321.89	122,394.28	99,994.42	1,459,954.82
1884	1,065,863.53	206,216.04	178,708.50			1,450,788.07
1885	1,347,834.20	316.92				1,348,151.12
1886	1,115,104.87	103,460.59				1,218,565.46
Total	10,714,923.16	774,360.14	1,048,453.06	3,347,751.91	145,628.38	16,031,116.65

Years.	Credits from—					
	Agents reports, account local, through, and Government transportation, etc.	Additions for corrections, transfers, and sundry collections, etc.	Pacific Mail Steamship Company.	Pools.	Total credits.	Net freight receipts.
1867	$2,814,897.90				$2,814,897.90	$2,814,897.90
1868	3,483,477.81	$9,066.94			3,492,544.75	3,456,807.27
1869	3,448,696.92	6,285.22			3,454,982.14	3,395,048.17
1870	3,113,806.98	52,970.98			3,166,777.96	3,058,515.19
1871	3,704,882.54	97,681.35			3,802,563.89	3,629,488.94
1872	4,836,503.49	65,574.41	$56,746.42		4,958,824.32	4,768,419.07
1873	5,657,973.49	66,684.57			5,724,658.06	5,516,907.58
1874	5,647,408.96	167,481.31			5,814,890.27	5,664,731.33
1875	6,656,941.80	250,457.73			6,907,399.53	6,641,512.27
1876	7,536,528.70	362,734.82			7,899,263.52	7,304,123.50
1877	7,821,851.25	508,469.38	65,322.01		8,395,642.64	7,597,680.53
1878	8,423,726 77	503,885.56	38,504.63		8,966,116.96	8,295,877.89
1879	9,496,925.44	872,660.93		$77,652.12	10,447,238.49	8,692,414.24
1880	15 095,179.59	1,305,337.62		15,440.41	16,415,957.62	14,918,090.12
1881	17,357,612.72	1,581,237.77			18,938,850.49	17,063,127.20
1882	15,951,210.20	1,621,647.01			17,572,857.21	15,402,167.37
1883	14,515,655.09	1,212,591.04			15,728,246.13	14,268,291.31
1884	12,179,282.78	919,942.81		11,873.11	13,111,098.70	11,660,310.63
1885	12,381,988.66	1,036,911.61			13,418,900.27	12,070,749.15
1886	13,086,083.07	362,752.95			13,448,836.02	12,230,270.56
Total	173,210,634.16	11,004,374.01	160,573.06	104,965.64	184,480,546.87	168,449,430.22

STATEMENT A.—*Gross freight receipts Union Pacific Railroad and Railway Company for the years* 1867 *to* 1886, *inclusive*—Continued.

Years.	As shown by annual reports Union Pacific.			
	Cash.	Government.	Company.	Total.
1867				*$2,814,897.90
1868	$3,909,612.53	$447,194.74		*3,456,807.27
1869	3,076,712.12	318,336.05		*3,395,048.17
1870	2,360,292.69	263,219.95	$435,002.55	3,058,515.19
1871	3,062.968.35	213,585.15	352,935.44	3,629,488.94
1872	4,166,993.76	170,158.06	431,267.25	4,768.419.07
1873	4,806,620.85	219,939.65	490,347.08	5,516,907.58
1874	4,819,661.00	316,840.21	528,230.12	5,664,731.33
1875	5,758,479.02	234,596,13	648,437.12	6,641,512.27
1876	6,219,496.60	374,387.65	710,239.25	7,304,123.50
1877	6,458,514.85	362,208.21	776,957.47	7,597,680.53
1878	7,200,556.52	294,414.10	800,907.27	8,295,877.89
1879	7,424,516.52	401,947.78	865,949.94	8,692,414.24
1880	13,137.883.83	463,311.51	1,316,894.78	14,918,090.12
1881	15,075,515.28	484,013.14	1,503,598.78	17,063,127.20
1882	13,543,841.56	361,648 07	1,496,677.74	15,402,167.37
1883	12,596,582.13	342,957.93	1,328,751.25	14,268,291.31
1884	11,075,840.68	236,867.43	347.602.52	11,660,310.63
1885	11,316,424.85	168,724.36	585,599.94	12,070,749.15
1886	11,456,815.55	152,099.50	621,355.51	12,230,270.56
Total	146,567,328.69	5,826,449.62	13,240,754.01	168,449,430.22

*As shown by general ledger operating department. Annual report of Union Pacific for 1867, 1868, and 1869, not at hand.

STATEMENT B.—*Gross passenger receipts, Union Pacific Railroad and Railway Company for the years* 1867 *to* 1686, *inclusive.*

Years.	Debits for—				
	Overcharge and refund vouchers.	Deductions for corrections, transfers, etc.	Pacific Mail Steam-ship Company.	Pools.	Total debits.
1867					
1868	$1,412.35	$9,373.79			$10,786.14
1869	4,758.22	118.25			4,876.47
1870	9,320.57	19,571.69			28,892.26
1871	36,953.67	5,175.73			42,129.40
1872	60,671.39	1,131.50			61,802.89
1873	52,069.06	5,662.59			57,731.65
1874	104,521.63	913.52			105,435.15
1875	220,717.46	1,492.03			222,209.49
1876	211,902.41	109.00			212,011.41
1877	207,470.11	1,386.65	$8,511.15		217,367.91
1878	197,216.45	4,297.11			201,513.56
1879	226,269.64	247,941.49			474,211.13
1880	276,769.32	112,073.22	106,088.40		494,930.94
1881	462,240.71	157,615.75			619,856 46
1882	387,060.48	23,083.68	29,950.65		440,094.81
1883	277,369.30	13,111.44	41,753.51	$33,397.99	365,632.24
1884	216,216.60	1,324.76	38,921.35		256,462.71
1885	351,334.95	19.18			351,354.13
1886	495,628.80				495,628.80
Total	3,799,903.12	604,401.38	225,225.06	33,397.99	4,662,927.55

STATEMENT B.—*Gross passenger receipts, Union Pacific Railroad and Railway Company for the years* 1867 to 1886, *inclusive*—Continued.

Years.	Credits from—					
	Agents' reports, etc., for local, through, and Government transportation, etc.	Additions for transfers, sundry collections, corrections, etc.	Pools.	Pacific Mail Steam-ship Company.	Total credits.	Net passenger receipts.
1867	$602,566.78				$602,566.78	$602,566.78
1868	1,277,140.23	$38,911.69			1,316,051.92	1,305,265.78
1869	4,022,229.60	59,629.04			4,081,858.64	4,076,982.17
1870	3,696,002.73	93,850.07			3,789,382.80	3,760,960.54
1871	3,094,288.43	71,351.05			3,165,639.48	3,123,510.08
1872	3,413,502.33	18,612.99			3,432,115.30	3,370,312.41
1873	3,921,376.84	23,259.29			3,944,936.13	3,887,204.48
1874	4,013,695.36	44,598.34			4,058,293.70	3,952,858.55
1875	4,539,798.83	28,425.00			4,568,223.83	4,346,014.34
1876	4,446,063.75	73,550.19			4,519,613.94	4,307,602.53
1877	3,678,008.70	139,116.08			3,817,124.78	3,599,756.87
1878	3,335,550.21	16,372.19			3,351,922.40	3,150,408.84
1879	3,630,308.20	26,537.38	$25,275.47		3,682,121.05	3,207,909.02
1880	5,704,426.04	88,407.79	13,714.21		5,806,548.04	5,311,617.10
1881	5,445,545.21	224,484.35	76,955.61	$4,442.68	5,751,427.85	5,131,571.39
1882	5,469,116.65	168,708.17			5,637,824.82	5,197,730.01
1883	4,923,365.98	101,382.42			5,024,748.40	4,659,116.16
1884	4,351,202.27	117,857.66			4,469,059.83	4,212,597.12
1885	4,101,434.26	229,819.67			4,331,253.93	3,879,899.80
1886	4,510,596.30	145,706.32			4,656,302.62	4,160,673.82
Total.	78,176,218.70	1,710,879.57	115,945.29	4,442.68	80,007,486.24	75,344,558.69

Years.	As shown by annual reports Union Pacific.			
	Cash.	Government.	Total.	Difference.
1867			*$602,566.78	
1868	$1,201,753.76	$103,512.02	*1,305,265.78	
1869	3,631,773.80	445,208.37	*4,076,982.17	
1870	3,528 857.68	289,769.92	3,818,627.60	$57,667.06
1871	2,895,606.38	227,903.70	3,123,510.08	
1872	3,067,158.29	303,154.12	3,370,312.41	
1873	3,639,086.60	248,117.88	3,887,204.48	
1874	3,702,155.79	250,702.76	3,952,858.55	
1875	4,169,770.69	176,243.65	4,346,014.34	
1876	4,085,987.75	223,614.78	4,307,602.53	
1877	3,300,505.62	290,251.25	3,599,756.87	
1878	2,926,543.73	223,865.11	3,150,408.84	
1879	3,056,944.69	150,965.23	3,207,909.92	
1880	5,082,683.15	228,933.95	5,311,617.10	
1881	4,922,711.28	208,860.11	5,131,571.39	
1882	5,054,343.73	143,386.28	5,197,730.01	
1883	4,545,348.29	113,767.87	4,659,116.16	
1884	4,110,339.96	102,257.16	4,212,597.12	
1885	3,884,049.41	95,850.39	3,979,899.80	
1886	4,064,512.07	96,161.75	4,160,673.82	
Total	70,874,132.67	3,925,526.30	75,402,225.75	

*As per general ledger operating department, annual report for 1867, 1868, and 1869 not at hand.

STATEMENT C.—*Miscellaneous receipts Union Pacific Railroad and Railway Company for the years* 1867 *to* 1886, *inclusive.*

Years.	Debits for—					
	Ferry earnings.	Profit and loss.	Loss coal department.	Loss material account.	Undercharges on coal consumed.	Total debits.
1867						
1868						
1869						
1870	$665.00					$665.00
1871						
1872						
1873						
1874						
1875						
1876						
1877						
1878		$12,875.68				12,875.68
1879		1,293.08				1,293.08
1880		595.25	$5,978.24			6,573.49
1881						
1882						
1883		17,601.53		$96,927.85		114,529.38
1884						
1885					$19,216.40	19,216.40
1886						
Total	665.00	32,365.54	5,978.24	96,927.85	19,216.40	155,153.03

Years.	Credits from—					
	Sundry collections, storage, rent, extra baggage, etc.	Missouri River Bridge earnings.	Profit Laramie rolling-mill.	Ferry earnings.	Dividend on Pullman Car Company stock.	Central Pacific R. R. Co., use of track.
1867	$27,130.05	$15,812.72				
1868	100,675.86	6,583.45		$66,012.61	*a*$15.600.00	
1869						
1870	184,124.60				*b*7,800.00	
1871	177,203.02					
1872	133,685.70					
1873	167,945.84					
1874	114,373.55					$100,854.92
1875	186,744.35					50,243.90
1876	163,813.37					34,442.02
1877	157,256.36					43,438.10
1878	179,052.42	247,614.69				32,934.55
1879	150,659.00					37,659.30
1880	286,248.99					46,051.25
1881	373,241.57					43,194.65
1882	591,291.31					
1883	510,725.81		$64,220.29			
1884	507,268.94					
1885	313,434.09		11,356.29			
1886	356,107.05					
Total	4,681,017.88	270,010.86	75,576.58	66,012.61	23,400.00	388,818.69

a 6 per cent

b 3 per cent.

STATEMENT C.—*Miscellaneous receipts Union Pacific Railroad and Railway Company for the years* 1867 *to* 1886, *inclusive*—Continued.

Years.	Credits from—				
	Profit of coal department.	Surplus material account.	Profit and loss.	Total credits.	Net miscellaneous receipts.
1867					$9,475.87
1868				$42,942.77	42,942.77
1869		$27,161.72		216,033.64	216.033.64
1870				191,924.60	191,259.60
1871				177,203.02	177,203.02
1872				133,685.70	133,685.70
1873				167,945.84	167,945.84
1874				215,228.47	215,228.47
1875				236,988.25	236,988.25
1876				198,255.39	198,255.39
1877	$47,505.02			248,199.48	248,199.48
1878	142,838.95			602,440.61	589,564.93
1879	156,112.38			344,430.68	343,137.60
1880		101,306.53		433,642.77	427,069.28
1881			$230,185.83	646,622.05	646,622.05
1882			137,247.64	728,538.95	728,538.95
1883	170,322.44			745,268.54	630,739.16
1884	198,592.13			705,861.07	705,861.07
1885				324,790.38	305,573.98
1886				356,107.05	356,107.05
Total	715,370.92	128,468.25	367,433.47	6,716,109.26	6.570,432.10

Years.	As shown by annual reports, Union Pacific.				
	Car service.	Rents.	Miscellaneous	Bridge.	Total.
1867					*c*$9,475.87
1868		$5,353.03	$37,589.74		*c*42,942.77
1869	$29,094.30	7,213.52	179,725.82		*c*216,033.64
1870	62,913.49	20,727.19	108,288.32		191,929.00
1871	57,459.13	15,809.51	103,934.38		177,203.02
1872	3,959.36	17,113.54	112,612.80		133,685.70
1873	16,281.73	16,271.60	135,392.51		167,945.84
1874	*d*25,308.83	18,238.89	222,298.41		215,228.47
1875	32,551.97	24,839.07	179,597.21		236,988.25
1876	*d*22,043.74	24,326.53	195,972.60		198,255.39
1877	*d*31,201.38	22,179.53	257,221.33		248,199.48
1878	20,624.52	24,777.96	296,547.76	$247,614.69	589,564.93
1879	20.74	44,624.60	298,492.26		343,137.60
1880			427,069.28		427,069.28
1881			646,622.05		646,622.05
1882			728,538.95		728,538.95
1883			630,739.16		630,739.16
1884			705,861.07		705,861.07
1885			305,573.98		305,573.98
1886			356,107.05		356,107.05
Total	144,351.29	241,474.97	5,928,184.68	247,614.69	6,571,101.50

c As per general ledger operating department, annual report of Union Pacific for 1867, 1868, and 1869, not at hand.

d "Debit" or "loss" in car-service account.

STATEMENT D.—*Mail earnings Union Pacific Railroad and Railway Company, for the years* 1867 *to* 1886, *inclusive.*

Years.	Total debits for de uctions, cor-ctions, etc.	Total credits, account transportation United States mails, etc.	Net mail earnings.	Net mail earnings as shown by annual reports Union Pacific.
1867	.....	.....	$38,190.00	*$38,100.00
1868	.....	$186,098.40	186,098.40	*186,098.40
1869	$406.51	268,835.05	268,428.54	*268,428.54
1870	189.14	274,702.70	274,513.56	274,513.56
1871	106.20	283,855.00	283,748.80	283,748.80
1872	.....	283,855.00	283,855.00	283,855.00
1873	.....	283,855.00	283,855.00	283,855.00
1874	29.00	345,787.00	345,758.00	345,758.00
1875	.....	325,143.00	325,143.00	325,143.00
1876	.....	574,139.00	574,139.00	574,139.00
1877	.....	596,775.00	596,775.00	596,775.00
1878	.....	596,775.00	596,775.00	596,775.00
1879	.....	596,775.00	596,775.00	596,775.00
1880	.....	711,560.51	711,560.51	711,560.51
1881	.....	721,312.34	721,312.34	721,312.34
1882	.....	746,515.61	746,515.61	746,515.61
1883	1,141.65	740,274.84	739,133.19	739,133.19
1884	2,753.49	739,841.42	737,087.93	737,087.93
1885	5,813.84	590,532.53	584,718.69	584,718.69
1886	7,811.74	595,114.51	587,302.77	587,302.77
Total	18,251.57	9,461,746.91	9,481,685.34	9,481,685.34

*As per general ledger, operating department. Annual reports for 1867, 1868, and 1869 not at hand

STATEMENT E.—*Express receipts Union Pacific Railroad and Railway Company, for the years* 1868 *to* 1886, *inclusive.*

Years.	Total debit for corrections, transfers, etc.	Total credit for transportation of express, etc.	Net express receipts.	Net express earnings as shown by annual reports Union Pacific.
1868	.....	$71,557.59	$71,557.59	*$71,557.59
1869	$73.05	235,884.58	235,811.53	*235,811.53
1870	.....	281,691.76	281,691.76	281,691.76
1871	20.50	307,751.82	307,731.32	307,731.32
1872	.....	336,333.35	336,333.35	336,333.35
1873	.....	410,190.76	410,190.76	410,190.76
1874	13,706.12	395,009.89	381,303.77	381,303.77
1875	6,335.54	450,509.77	444,174.23	444,174.23
1876	12,111.17	514,849.59	502,738.42	502,738.42
1877	31,574.32	462,366.30	430,791.98	430,791.98
1878	171,593.78	660,239.70	488,645.92	488,645.92
1879	223,803.57	584,644.47	360,840.90	360,840.90
1880	40,143.33	715,246.35	675,103.02	675,103.02
1881	.....	696,184.12	696,184.12	696,184.12
1882	.....	748,932.30	748,932.30	748,932.30
1883	.....	705,261.96	705,261.96	705,261.96
1984	1.77	655,115.23	655,113.46	655,113.46
1885	2,157.56	516,247.45	514,089.89	514,089.89
1886	.....	471,778.39	471,778.39	471,778.39
Total	501,520.71	9,219,795.38	8,718,274.67	8,718,274.67

*As per general ledger, operating department. Annual reports for 1868 and 1869 not at hand.

OMAHA, NEBR., *August* 9, 1884.

DEAR SIR: Herewith please find revised estimate of unadjusted overcharge and rebate claims on business prior to July 1, 1884, as follows:

Shelby's estimate of July 16	$64,000
Received in G. F. O. since July 16	6,000
Claims of other roads pending not yet charged to Union Pacific Rwy	15,000
In hands of general agents and private parties	15,000
In hands of O. & G. S. Co	15,000
Total Shelby's estimate	115,000
Taylor's estimate:	
Statement of July 18	150,000
Received since July 18	10,000
Northern Pacific pool	32,000
Central Pacific and Utah Central claims not yet received	60,000
Total	367,000
Less estimate of earnings on way bills dated in June, reported in July, including earnings from transportation on diverted freight from the Missouri Pacific and B. & M	150,000
Balance	217,000

DISTRIBUTION (ESTIMATED).

Union Division	$132,370
Julesburgh Branch	6,510
Colorado Central	2,170
Denver, South Park and Pacific	3,255
Utah and Northern	23,870
Oregon Short Line	217,000
Kansas Division	24,955
Cheyenne Division	2,170
Total	217 000

Your's truly,

JNO. G. TAYLOR,
Freight Auditor.

ERASTUS YOUNG, Esq.,
Auditor, Omaha.

Approximate statement of Salt Lake coal yard account June 30, 1884.

To balance Jan. 31, 1884	$167,371.81	
To coal furnished yard Jan. to June	34,694.88	
To office rent paid at Omaha	450.00	
By cash remitted cashier Union Pacific Rwy. Co		$46.75
By debit balance June 30, 1884		202,569.94
	202,516.69	202,516.69
To balance brought down	202,469.94	
By inventory taken Dec. 31, 1883:		
Horses and mules	$6,962.50	
Wagons and harness	4,290.50	
Feed	1,377.50	
Sacks, scales, shovels, etc	1,478.60	
Office furniture	1,124.97	
Buildings and fences	12,850.00	
		28,084.07

By coal and other assets:			
June 30, 1884, not included in above.			
Coal, 2,291⅓ tons, at $4.46		$10,678.39	
Cash	$1,509.87		
Due from sundry persons	8,196.30		
		9,706.17	
			$20,384.56
Balance being net loss			154,001.31
		202,469.94	202,469.94

NOTE.—The following items included in inventory, as per statement rendered Mar. 31, 1884, showing condition of the account Dec. 31, 1883, are omitted from this statement, as they appear, upon investigation, never to have been charged to the account:

4 tracks at yard	$3,500.00	
1 city lot and house	7,000.00	
	10,500.00	
Balance of net loss as above		154,001.31
Add for estimated depreciation of inventory as taken Dec. 31, 1883		5,998.69
Estimated loss on June 30, 1884		160,000.00

ERASTUS YOUNG, *Auditor.*

AUDITOR'S OFFICE, UNION PACIFIC RWY. CO.,
Omaha, Nebr., August 9, 1884.

E. YOUNG, *Auditor.*

CHAS. FRANCIS ADAMS, Jr.,
President Union Pacific Rwy. Co., Boston, Mass.

UNION PACIFIC RAILWAY COMPANY.

[Journal entry voucher.]

OMAHA, NEBR., *June* 30, 1884.

Freight earnings	$444,386.14

To sundries for amount charged to freight earnings for the month of June, 1884, by direction of President Adams, as follows:

Amount of loss on Colorado coke to June 30, 1884, as shown on general ledger page	67,386.14
Estimated loss on sales of Salt Lake coal to June 30, 1884, as per statement attached	160,000.00
Estimated amount of unadjusted overcharge and rebate claims on business prior to July 1, 1884, as per detailed statement attached	217,000.00
Total	444,386.14

Creditable as follows:

To Colorado coke account	67,386.14
To Salt Lake coal-yard	160,000.00
To freight earnings, suspense account	217,000.00

DISTRIBUTION (ESTIMATED).

Union Division	$292,370.00
Kansas Division	24,955.00
Cheyenne Division	2,170.00
Julesburgh Branch	6,510.00
Colorado Central	2,170.00
Denver and South Park	70,641.14
Utah and Northern	23,870.00
Oregon Short Line	21,700.00
	444,386.14

JNO. G. TAYLOR, *Freight Auditor.*
ERASTUS YOUNG, *Auditor.*

Pool settlements charged in "drawbacks and overcharges" account.

STATEMENT No. 18.

Date.	No. voucher.	Road.	Pool.	Passenger.	Freight.
1881.					
Mch.	510	A., T. and S. F. R. R.	Denver pool		$7,498.42
July	2196	B. and M. R. R. in Nebr			659.57
	2197	do			858.67
Nov.	3568	A., T. and S. F. R. R.	Pacific pool		68,457.29
	3582	do	do		82,468.72
	3759	do	do		76,323.91
	4112	do	do	$83,100.98	
	4113	do	do	30,230.15	
	4114	do	do	37,419.44	
Dec.	4183	do	California pool		9,281.60
	4184	do	do		6,053.70
	4257	do	Pacific pool		106,279.17
	4398	do	do		82,247.66
	4399	do	California pool		22,533.05
					462,661.76
		Less	For credits on vouchers Nos. 4183, 4184, and 4399.		26,870.39
				150,750.57	435,791.37

STATEMENT No. 19.

1882.					
Jan.	4722	A., T. and S. F. R. R.	California pool	$17,301.85	
Feb.	5108	do	do		$63,997.29
	5109	do	do		98,080.40
Mar.	5547	do	do		73,437.70
	5617	do	do	14,977.12	
Apr.	5881	do	do		67,281.04
Aug.	7215	Texas Pacific R. R.	do	1,820.35	
	16	do	do	8,278.24	
	17	A., T. and S. F. R. R.	New Orleans pool	19.55	
	7318	do	Pacific pool		20,789.81
	19	do	do		23,637.68
	20	do	do		22,388.06
	21	Texas Pacific R. R.	do		24,237.78
	22	do	do		10,212.74
	23	do	do		17,723.11
	7507	do	do	17,605.69	
	8	do	do	21,583.92	
Oct.	8073	A., T. and S. F. R. R	do		21,217.46
	74	do	do		23,416.93
	75	do	do		16,816.37
	76	Texas Pacific R. R	do		9,231.70
	77	do	do		15.93
	78	do	do		24,489.77
	79	do	do		28,255.12
	8109	do	Pacific and New Orleans pool	17,774.60	
Nov.	8564	A., T. and S. F. R. R.	do	8,999.98	
	8565	do	do	9,644.52	
	66	Texas and Pacific R. R.	do	16,415.66	
	67	do	do	16,923.11	
	8700	A., T. and S. F. R. R.	Pacific pool		12,530.86
	8701	Texas Pacific R. R	do		21,408.09
	8956	A., T. and S. F. R. R	Colorado pool	6,286.56	
	57	Texas and Pacific R. R	do	19,582.70	
Dec.	9012	A., T. and S. F. R. R	do		21,417.98
	13	Texas and Pacific R. R	do		26,237.59
	44	A., T. and S. F. R. R.	Pacific pool		10,504.82
	9045	Texas and Pacific R. R.	do		17,923.29
	9504	do	do	15,684.57	
				192,898.51	655,201.61

STATEMENT No. 20.

1883.					
Jan.	9567	A. T. & S. F. R. R	Colorado pool		$9,561.28
	9568	Texas Pacific R. R	do		25,501.40
Feb.	9863	Missouri Pacific R. R	*C. V. C. & B. pool		1,255.49
Apr	10884	Central Pacific R. R	Utah pool		4,810.78
	10885	do	do		8,112.78
May	11356	Missouri Pacific R. R	*C. V. C. & B. pool		2,017.17
	11357	do	do		2,610.91
	11650	Texas Pacific R. R	Pacific pool		8,520.22
June	11998	Central Pacific R. R	do		3,527.69
July	86	Missouri Pacific R. R	*C. V. C. & B. pool		2,139.25
Sept.	620	A. T. & S. F. R	Colorado pool		1,290.51
	621	Central Pacific R. R	Utah pool		7,513.94
Oct.	925	B. & M. of Nebraska	Colorado pool		1,117.09
	926	Central Pacific R. R	do		2,235.04
	928	do	do		3,828.40
	929	Texas Pacific R. R	do		4,972.27
	930	do	do		6,423.79
	934	A. T. & S. F. R. R	do		4,485.08
	1235	Northern Pacific R. R	Prop. of contract		1,075.66
	1236	do	do		754.15
	1237	do	do		678.00
	1238	do	do		332.01
Nov.	1555	A. T. & S. F. R. R	Colorado pool		2,360.92
	1556	B. & M. in Nebraska	do		1,399.27
Dec.	1969	Northern Pacific R. R	Prop. of contract		654.04
					107.177.00
		Less for credits, viz:			
Feb.	9858	A. T. & S. F. R. R	Colorado pool	$5,805.64	
	9859	do	do	9,865.03	
May	11323	do	do	11,881.32	
					27,551.99
Feb.	9873	Texas Pacific R. R	Northern Pacific pool	$4,060.11	
	10011	A. T. & S. F. R. R	McPherson pool	143.93	
Mar.	10441	do	do	107.72	
Apr.	10798	do	do	97.21	
July	83	B. & M. in Nebraska	Colorado pool	3,782.78	
Aug.	163	do	do	5,089.50	
				13,281.25	79,625.15

STATEMENT No. 21.

1884.					
Feb.	710	Texas Pacific R. R. Co	California pool, March, Apr. and May.	$20,803,49	
Apr.	857	G. H. & S. A. R. R	California pool, March, Apr. and May.	28,774.04	
May	956	Northern Pacific R. R. Co.	Payments under contract	2,740.17	
	957	do	do	2,758.46	
June	1083	do	do	2,132.03	
July	1157	do	do	2,808.16	
Aug.	1242	do	do	4,013.49	
Sept.	1295	do	do	5,443.59	
Nov.	1474	do	do	6,338.95	
Dec.	1615	do	do	10,198.65	
Apr.	2657	do	do		$17,318.92
	2676	do	do		11,046.72
	3039	do	do		10,352.42
	3040	do	do		83.48
May	3300	do	do		206.25
	3301	do	do		4,505.02
June	3371	do	do		269.99
	72	do	do		8,204.87
	73	do	do		5,088.90
	74	do	do		44,696.84
July	3744	do	do		3,334.72
	3882	do	do		1,384.25
	4212	Central Pacific R. R	Utah pool		6,957.60
	4258	Northern Pacific R. R	Payments under contract		4,212.25
Aug.	4990	do	do		5,775.51
	3965	do	do		9,677.34
Sept.	5360	do	do		7,517.35
	4079	do	do		6,969.27
Oct.	6024	do	do		6,867.19
Nov.	4641	do	do		9,326.68
Dec.	6590	do	do		8,394.92
	6742	do	do		635.97
	4931	do	do		18,247.61
	5231	do	do		10,259.90
	5313	do	do		21,935.24
				86,011.03	183,269.21

EXHIBIT B.

OMAHA, NEBR., *February*, 1876.

138. Material on hand $10,000

Coal account.

27. To general office, Boston. For amount paid C. S. Bushnell for services rendered by him in the adjustment of the matter between the Union Pacific R. R. Co. and the Wyoming Coal and Mining Company, as per advice of E. H. Rollins, treasurer, dated February 15, 1875, on file 10,000

FEBRUARY 12, 1876.

Letter E. H. Rollins, treasurer, advising J. W. Gannett that $10,000 had been paid to C. S. Bushnell, by authority of executive committee, for services rendered in adjustment of the matters between the company and the Wyoming Coal Company, to be charged to cost of coal or such other fuel account as may be deemed proper.

EXHIBIT E.

UNION PACIFIC RAILWAY COMPANY

Expenditures for construction of new lines during the years 1877 *to* 1886, *inclusive, per auditor's books.*

No.	Name of new line or extension.	1877.	1878.	1879.	1880.	1881.	1882.
1	Omaha and Republican Valley R. R	$535,243.96	$126,389.03	$291,613.78	$685,080.33	$105,908.43	$280,423.33
2	Omaha, Niobrara and Black Hills R. R	.....	.....	441,555.66	416.310.00	69,805.96	*3,859.64
3	Hastings and Grand Island R. R	.....	.....	231,434.16	5,232.43	91.25	*300.00
4	Omaha and Elkhorn Valley Rwy	.....	.....	.....	.....	.....	.....
5	Marysville and Blue Valley R. R	.....	.....	198,543.78	170,786.81	*1,786.40	3,205.02
6	Manhattan and Blue Valley R. R	.....	.....	.....	.....	13,902.60	39,483.41
7	Manhattan, Alma and Burlingame Rwy	.....	.....	.....	129,401.96	.....	.....
8	Atchison, Saint Joseph and Mathney Rwy	.....	.....	.....	500.00	.....	.....
9	Lawrence and Emporia Rwy	.....	.....	.....	66,481.62	141.52	.....
10	Kansas Central R. R	.....	.....	.....	71,503.86	184,202.15	73,098.24
11	Junction City and Fort Kearney Rwy	.....	.....	.....	13,687.47	.....	819.20
12	Solomon R. R	.....	.....	.....	5,331.14	.....	.....
13	Salina and Southwestern Rwy	.....	.....	.....	21,810.46	.....	25,340.77
14	Salina, Lincoln and Western Rwy	.....	.....	.....	.....	1,923.63	8,251.32
15	Topeka, Frankfort and Marysville Rwy	.....	.....	.....	.....	.....	.....
16	Oakley and Colby Rwy	.....	.....	.....	.....	.....	.....
17	Colorado Central R. R	399,284.41	56,274.60	.....	1,873.16	.....	.....
18	Colorado Central, Julesburg Branch	.....	.....	.....	744,341.68	1,686,984.82	78,523.67
19	Denver, South Park and Pacific R. R	.....	.....	.....	.....	1,826,789.79	616,434.86
20	Greeley, Salt Lake and Pacific Rwy	.....	.....	.....	.....	591,105.34	773,379.04
21	Georgetown, Breckenridge and Leadville Rwy	.....	.....	.....	.....	10,382.49	234,428.47
22	Denver, Marshall and Boulder Rwy	.....	.....	.....	.....	44,487.50	171,656.12
23	Denver and Middle Park R. R	.....	.....	.....	.....	.....	.....
24	Cheyenne and Northern Rwy	.....	.....	.....	.....	.....	.....
25	Rawlins Branch	.....	.....	.....	.....	3,081.04	1,673.70
26	Laramie, North Park and Pacific Rwy	.....	.....	.....	.....	22,436.04	38,581.75

* Credits.

EXHIBIT E.—*Expenditures for construction of new lines during the years* 1877 *to* 1886, *inclusive, per auditor's books*—Continued.

No.	Name of new line or extension.	1877.	1878.	1879.	1880.	1881.	1882.
27	Union Pacific and Western Colorado Rwy	.....	.....	.....	.....	.....	.....
28	Union Pacific and Western Colorado Rwy. in Wyoming	.....	.....	.....	.....	.....	.....
29	Wyoming, Montana and Pacific Rwy	.....	.....	.....	$13,727.15	.....	$24,363.68
30	Montana Rwy	.....	.....	.....	.....	.....	51.30
31	Utah and Northern Rwy	.....	$399,816.25	$775,855.85	704,059.44	$772,137.85	709,093.49
32	Oregon Short Line Rwy	.....	.....	.....	.....	1,723,142.53	5,781,067.37
33	Utah Southern R. R	.....	.....	531,609.73	359,369.19	.....	.....
34	Echo and Park City Rwy. (formerly Summit County R. R.)	.....	.....	.....	399,736.38	58,672.66	13,283.16
35	Salt Lake and Western Rwy	.....	.....	.....	.....	457,822.46	396,263.01
		$934,528.37	582,479.88	2,470,612.96	3,809,233.08	7,571,231.66	9,265,261.31

No.	Name of new line or extension.	1883.	1884.	1885.	1886.	Total.
1	Omaha and Republican Valley R. R	$529,449.10	$59,376.04	$186,897.12	$629,681.56	$3,430,062.68
2	Omaha, Niobrara and Black Hills R. R	172,940.44	136,254.70	19,971.58	22,027.61	1,275,006.31
3	Hastings and Grand Is and R. R	.....	.....	.....	.....	236,457.84
4	Omaha and Elkhorn Valley Rwy	.....	.....	.....	27,236.88	27,236.88
5	Marysville and Blue Valley R. R	.....	.....	.....	.....	370.749.21
6	Manhattan and Blue Valley R. R	60,996.11	19,594.93	8,165.49	574,052.95	716,195.49
7	Manhattan, Alma and Burlingame Rwy	.....	.....	.....	.....	129,401.96
8	Atchison, Saint Joseph and Mathney Rwy	.....	.....	.....	.....	500.00
9	Lawrence and Emporia Rwy	.....	.....	.....	.....	66,623.14
10	Kansas Central R. R	14,683.02	*10,000.00	5,373.96	.....	338,861.23
11	Junction City and Fort Kearney Rwy	.....	108,810.39	85,604.38	10.38	208,931.82
12	Solomon R. R	.....	.....	.....	.....	5,331.14
13	Salina and Southwestern Rwy	.....	*4,958.61	.....	985.07	43,177.69
14	Salina, Lincoln and Western Rwy	.....	.....	20,633.00	446,545.31	477,353.30
15	Topeka, Frankfort and Marysville Rwy	.....	.....	.....	4,160.97	4,160.97
16	Oakley and Colby Rwy	.....	.....	.....	57,125.17	57,125.17
17	Colorado Central R. R	.....	.....	.....	.....	457,432.17
18	Colorado Central, Julesburg Branch	.....	.....	.....	.....	2,509,850.17
19	Denver, South Park and Pacific R. R	965,358.99	443,347.18	*178.04	36.10	3,851,788.88
20	Greeley, Salt Lake and Pacific Rwy	85,728.47	*19,671.94	7,233.21	28,572.36	1,466,346.48
21	Georgetown, Breckenridge and Leadville Rwy	153,356.84	28,931.43	5,105.37	393.00	432,597.60
22	Denver, Marshall and Boulder Rwy	12,195.65	.....	113,124.75	109,415.36	450,879.38
23	Denver and Middle Park R. R	.....	28,194.20	4,799.70	.....	32,993.90
24	Cheyenne and Northern Rwy	.....	.....	.....	889,849.11	889,849.11
25	Rawlins Branch	.....	*121.03	.....	.....	4,633.71
26	Laramie, North Park and Pacific Rwy	2,725.38	558.74	2,171.52	.....	66,473.43
27	Union Pacific and Western Colorado Rwy	.....	.....	.....	98,455.55	98,455.55
28	Union Pacific and Western Colorado Rwy. in Wyoming	.....	.....	.....	74,992.60	74,992.60
29	Wyoming, Montana and Pacific Rwy	28,229.57	2,639.06	5,362.85	2,850.66	77,172.97
30	Montana Rwy	23,168.69	151,302.34	76,976.52	231,223.16	482,722.01
31	Utah and Northern Rwy	*1,259.92	132,215.33	30,854.36	*143,385.09	3,379,387.56
32	Oregon Short Line Rwy	5,867,927.96	818,937.04	53,844.62	98,223.80	14,343,143.32
33	Utah Southern R. R	.....	.....	.....	.....	890,978.92
34	Echo and Park City Rwy. (formerly Summit County R. R.)	.....	201.50	.....	.....	471,893.70
35	Salt Lake and Western Rwy	66,392.96	*3,187.68	.....	.....	917,290.75
		7,981,893.26	1,892,423.62	625,940.39	3,152,452.51	38,286,057.04

* Credits.

No. 1.—*Omaha and Republican Valley Railroad.*

The contractor for grading and other work on this road was C. W. Collins, of Omaha. Large cash advances are made from time to time to C. W. Collins, as follows:

Oct. 1, 1878.	Cash to A. P. Wood, account C. W. Collins, approved by J. W. Gannett, auditor	$3,000.00
Jan. 3, 1879.	Cash to C. W. Collins, approved by Sidney Dillon	500.00
9, 1879.	....do	15,000.00
Mar. 9, 1879.	....do	3,000.00
May 12, 1879.	Cash to C. W. Collins, approved by J. W. Gannett, auditor	100.00
26, 1879.	....do	2,500.00
30, 1879.	....do	15,000.00
June 5, 1879.	....do	3,200.00
18, 1879.	....do	800.00
26, 1879.	....do	1,000.00
27, 1879.	....do	2,177.97
Feb. 28, 1880.	....do	15,000.00
28, 1880.	....do	27,881.67
Sept. 14, 1880.	....do	25,000.00

Attached to this last voucher is the following correspondence:

No. 1.] OFFICE UNION PACIFIC RWY. CO.,
New York, September 9, 1880.

DEAR SIR: Pay to Chester W. Collins $25,000 on account of his contract to build the Omaha and Republican Valley Railroad from David City to Stromsburg.

Very truly,

SIDNEY DILLON, *President.*

J. W. GANNETT, Esq.,
Auditor, Omaha, Nebr.

No. 2.] OFFICE UNION PACIFIC RWY. CO.,
New York, September 20, 1880.

DEAR SIR: Yours of the 15th instant, inclosing draft for $25,000, is at hand.

Yours truly,

SIDNEY DILLON.

N. SHELTON, Esq.,
Cashier, Omaha, Nebr.

The following note is on the back of the voucher:
"Drft No. 190812 Omaha National Bank on Chemical N. Bk., N. Y., sent to Sidney Dillon, September 15th 1880, at Collins's request."

N. S.

Dec. 23rd, 1880. Cash to C. W. Collins, app'd by J. W. Gannett, $50,000.00.

The following correspondence attached to this voucher:

No. 1.] OFFICE UNION PACIFIC RWY. CO.,
New York, December 9, 1880.

DEAR SIR: Please pay to Chester W. Collins $50,000 on account of his contract for building Omaha and Republican Valley Railroad.

Yours truly,

SIDNEY DILLON,
President.

J. W. GANNETT,
Auditor, Omaha, Nebr.

No. 2.] OFFICE UNION PACIFIC RWY. CO.,
New York, December 9, 1880.

DEAR SIR: Inclosed I hand you order on Mr. Gannett for $50,000 on account of your contract for building Omaha and Republican Valley Railroad. Please get draft for same to my order and send to me.

Yours truly,

SIDNEY DILLON,
President.

CHESTER W. COLLINS, Esq.,
Omaha, Nebr.

No. 3] OFFICE UNION PACIFIC RWY. CO.,
New York, December 27, 1880.

DEAR SIR: Yours of the 23d, inclosing draft for $50,000, is at hand.
Truly yours,

SIDNEY DILLON.

FRANK D. BROWN, Esq.
Cashier, Omaha, Neb.

The rails are 50-pound iron "low" at $58 per ton, and "Rome" iron at $68.75 per ton.

During 1880 there is charged to the construction account $54,400 for equipment, locomotives, passenger, baggage, and freight cars. I am unable to find out whether this rolling stock was new and built or purchased for this road, or was some of the old rolling stock of the Union Pacific Railway transferred.

In 1881 the charges to this account are small and mostly from department reports. Bills for same are approved by chief engineer.

In March, 1882, payment was made to J. E. & F. McNutt, voucher E 25524, for the "Blue Springs mill property" at Blue Springs, Nebr., $15,900, voucher approved by Thomas L. Kimball, assistant general manager.

The vouchers for grading right of way, etc., this year are all approved by the proper officers and are properly receipted.

During 1883 and 1884 the grading was all done by J. J. Brown, contractor. Vouchers approved by chief engineer and receipted. Other charges for right of way, etc., all properly approved and receipted.

In November, 1884, there is credited to construction account for five bonds, $1,000 each, Greeley County, Nebr., $5,000, less 20 per cent. discount, $1,000; total, $4,000.

In March, 1885, I find voucher E 54933, favor J. N. Paul, Saint Paul, Nebr., $765.40, for expenses of canvass in the election to vote in aid of Loup City Branch.

In April, 1885, the account is credited for sale of—

10 Blue Springs bonds, $1,000 each	$10,000.00
16 Beatrice precinct, $1,000 each	15,000.00
	25.000.00
Less 20 per cent. discount	5,000.00
	20,000.00

All vouchers, bills, etc., for grading right of way, etc., during this year are approved by the chief engineer and are properly receipted.

In 1886 there are credits to construction account for sale of county bonds as follows:

20 Howard County bonds, $1,000 each	$20,000.00
Less 20 per cent. discount	4,000.00
	16,000.00
38 Sherman County bonds, 1,000 each	38,000.00
Less 20 per cent. discount	7,600.00
	30,400.00

All vouchers and bills for grading, right of way, and other expenditures are approved by the chief engineer and are properly receipted.

Second-hand iron rails are charged out on department reports at $30 and $34.62 per ton, and steel rails at $41.10 per ton.

The total cost of this road to Dec. 31, 1886, is $3,430,062.68.

No. 2.—*Omaha, Niobrara and Black Hills Railroad.*

The construction of this road began in 1879. Among the cash vouchers for the year I find the following, viz:

Sept. 1, 1879, John M. Thurston, Omaha:

For amount paid election expenses to county treasurer Boone County	$127.00
Paid printing bill	153.00
Expenses and disbursements	448.00
	728.00

Approved.
J. T. CLARK,
Superintendent.
Receipt signed, John M. Thurston.

This voucher is supported by sub-vouchers as follows:

1] BOONE COUNTY ARGUS,
August 28, 1879.

Election proc.:	
First	$20.00
Second	10.00
Third	10.00
Fourth	10.00
Fifth	10.00
1,624 copies Argus	64.96
2,500 tickets	25.00
100 posters	3.00
	152.96

Received payment.

BRAINERD & GALBRAITH.

2] *The Union Pacific Railroad Company to Boone County, Dr.*

To poll-book	$20.00
Judges and clerks of election, nine precincts	90.00
Bringing returns to county seat	11.00
Canvassers	6.00
	127.00

Received from Union Pacific R. R. Co. for Omaha, Niobrara and Black Hills R. R. Co., $127, being election expenses, printing excepted.

S. P. BOLLMAN,
Co. Treasurer.

There are no vouchers to support the item of $448.

[Cash voucher No. 83, paid October 2, 1879, favor W. M. Robertson, contractor for building Omaha, Niobrara and Black Hills R. R.]

OCTOBER 2, 1879.

To W. M. Robertson, Madison County, Nebr., Dr.

For services as attorney to date, as per bill attached	$420.00

I hereby certify that the above account is correct.

A. J. POPPLETON,
Attorney.

Receipt signed, W. M. Robertson.

Bill attached to above as follows:

1879.

Sept. 1.	To services to date	$300.00
5.	Fees for preparing applications for mandamus O., N. & B. H. R. R. Co., *vs.* Bd. of Co. Com. of Pierce Co., Nebr	25.00
6.	Preparing four writs in above case	20.00
9.	Arguing above case in Pierce Co., and procuring mandamus	75.00
		420.00

Approved:
J. M. THURSTON.

[Voucher E. 8945, favor J. W. Gannett, paid November 26, 1880.]

1880.

Nov. 25.	For disbursements for right of way, expenses of organization, and legal expenses of Omaha, Niobrara and Black Hills R. R. Co.	2,221.34

Receipt signed, J. W. Gannett.
Approved:
S. H. H. CLARK,
General Superintendent.
(On face of above is pencil memorandum, "Cash returned, $578.66,"

Attached to this voucher are the following papers, viz:

(1) UNION PACIFIC RAILROAD CO.,
Omaha, April 26, 1879.

N. SHELTON, *Cashier*:
Please pay to F. P. Hanlon $500, to be accounted for.

J. W. GANNETT,
Auditor.

Approved:
S. H. H. CLARK,
General Manager.
Receipt signed, F. P. Hanlon.

(2) Deposited by C. P. Mathewson in the Omaha National Bank, Omaha, Nebr., July 21, 1879, by Union Pacific R. R., $500, duplicate.

R. CARRIER,
Teller.

(3) J. T. C.: I was present when S. H. told Lew Ley that he could use $500 in Pierce and he would pay it.

J. M. T.

Correct:
J. W. GANNETT.
C. P. MATHEWSON.

(4) UNION PACIFIC RAILROAD COMPANY,
Omaha, December 19, 1879.

N. Shelton, cashier: Please pay to S. H. H. Clark, for Omaha and Republican Valley R. R. Co., $1,800.
To be accounted for.

J. W. GANNETT,
Auditor.

C. H. M.
Receipt signed, J. W. G. for S. H. H. Clark.
The "S. H." in the memorandum of "J. M. T." is supposed to be S. H. Clark, general manager.
Iron rails from the Laramie R. Mill are charged at $47.50 per ton in September, 1879, and in October and December at $55.
Splices and bolts are also furnished from the Laramie R. Mill.
All vouchers and bills in subsequent years are approved by chief engineer and properly receipted.
In December, 1882, the account is credited with proceeds of 33 Boone County bonds, $1,000 each, $33,133.33.
In January, 1885, 6 more of same bonds were sold, the proceeds of which was only $4,800.00.
The total cost of this road to December 31, 1886, is $1,275.006.31.

No. 3.—*Hastings and Grand Island Railroad.*

The construction of this road was mostly in 1879. I find the cash vouchers very defective and irregular.
Voucher 43363, paid July 7, 1879, to L. D. Tuthill, vice-president Hastings and Grand Island R. R., $5,000, on order of J. W. Gannett, auditor Union Pacific Rwy. Co., states that it is for right of way, claims, and expenses. It is not approved by any general officer, nor is it supported by any subvoucher of any kind.
Voucher 44410, paid September 29, 1879, same party, says "on account of Hastings and Grand Island R. R. Co.", $1,000. It is paid on order of J. W. Gannett, auditor, and has no approval or supporting vouchers.
Voucher 43528, favor John Doniphan, paid July 21, 1879, $4,000, is "for assessment of 10 per cent. upon shares of Hastings and Grand Island R. R. Co., subscribed for by Jay Gould."
This voucher is paid on order of J. W. Gannett, and bears no approval by any other officer of the company. It seems a very questionable charge to construction.
Iron rails are from the Laramie rail-mills, and are charged at $47.50 per ton.
The Belleville Extension of this road was begun in February, 1884, and completed during 1885. The charges for rails, cross-ties, bridging, station buildings, water stations, etc., are mostly from the various department reports, and bills for same are regularly approved by the chief engineer.
Construction expenditures on this road to December 31, 1886, are $236,457.84.

No. 4.—*Omaha and Elkhorn Valley Railroad.*

The first charge to construction account of this road is in November, 1886, during which month there are charges for right of way, grading (Charles Blackwell, contractor), and for engineering expenses. In December the charges are for right of way and engineering expenses.

The vouchers are all properly approved by the chief engineer and are regular in all respects.

Total to December 31, 1886, $27,236.88.

No. 5.—*Marysville and Blue Valley Railroad.*

Construction of this road was begun in 1879. The account at this time and in the early part of 1880 shows several cash payments to L. D. Tuthill, the vouchers for which are irregular.

(1) Sept. 29.	"Account of Marysville and Blue Valley R. R. Co." (Signed J. W. Gannett, auditor)	$2,000
(2) Dec. 22.	"Disbursement upon construction of Marysville and Blue Valley R. R." (Signed J. W. Gannett, auditor)	5,000
1880.		
(3) Jan. 7.	"Payments to contractors, for grading, etc., upon Marysville and Blue Valley R. R." (Signed J. W. Gannett, auditor)	10,000
(4) Jan. 12.	"Expenditures upon Marysville and Blue Valley." (Signed J. W. Gannett, auditor)	3,500
(5) Feb. 9.	"Right of way south of Marysville." (Signed J. W. Gannett, auditor)	3,000

None of the above vouchers are approved by any general officer of the company nor are they supported by any subvouchers.

Mr. Tuthill was at that time superintendent of the Saint Joseph and Western R. R.

In 1870 iron rails are charged at $3[illegible], bought from Wateman & Co., Philadelphia.

The total cost of this road in 1879, 1880, 1881, and 1882, is $370,749.21.

No. 6.—*Manhattan and Blue Valley Railroad.*

The charges for construction of this road begin in 1881, and are for engineering expenses, track material, labor, etc., the bills and vouchers for which are regularly approved by the chief engineer and properly receipted.

The greater part of the construction is in 1886, the vouchers and bills for which were all examined and found to be approved by the chief engineer and properly receipted. Steel rails are charged at from $30 to $33.17 per ton; cedar crossties at 52 cents.

Guy C. Barton was the principal contractor. The total amount of construction charged against this road is $716,195.49, of which $574,052.95 was in 1886.

No. 7.—*Manhattan, Alma and Burlingame Railroad.*

The charges for construction on this road in 1880 are for grading and iron rails furnished from the store department of the Union Pacific Railway Company.

The rails are charged out at $45 and $59 per ton.

The total amount of construction is $129,401.96.

No. 8.—*Atchison, St. Joseph and Mathenuy Railroad.*

The only charge to construction of this road is in February, 1880. Cash paid to L. D. Tuthill, superintendent, for organization expenses, etc., $500. No subvouchers are filled in support of this payment.

No. 9.—*Carbondale Branch, or Lawrence and Emporia Railroad.*

There is charged to the construction of this road in 1880, $66,481.62. Of this amount $13,693.46 is a transfer from operating expenses to the construction account, on statement and request of S. T. Smith, general superintendent, Kansas Division. The only items I can see which are properly chargeable to construction on this account are for a telegraph line, $4,409.69, and some water stations, about $3,000; the remainder of the account seems to be for renewal of track, bridges, etc.

No grading was done or rails laid.

No. 10.—*Kansas Central Railway.*

The construction charged to this road is for the extension west of Clay Centre, in which the iron rails used are mostly rerolled rails, charged at $53 per ton, including the value of the old rails. The rerolling was done by the Kansas Rolling Mill Company, Kansas City.

The grading was done by the company and the track laying by Norton & Bishop.

Several of the vouchers and journal entries called for in the examination were not in the files and the clerk in charge reported that they had been sent to Boston.

The amount expended for construction of this road was $338,860.23.

No. 11.—*Junction City and Fort Kearney Railroad.*

The first charges to construction of this road are in 1880, for engineering expenses and right of way. The work was suspended during the years 1881, 1882, and 1883, but was resumed in 1884, during which year the charges for engineering, right of way, grading, rails, etc., are made from the various department reports.

In 1885 the charges are of the same nature as in 1884. Two bills in December, 1885, for $74,142.82, for cross-ties, rails, and fastenings, and station buildings, amounting to $74,142.82, are missing from the files.

The total amount charged to construction of this road is $208,931.82.

No. 12.—*Solomon Railroad.*

This road was acquired under the consolidation with the Kansas Pacific Railroad. The only charge to construction is $5,331.14, in 1880, for right of way, material, etc.

No. 13.—*Salina and Southwestern Railroad.*

This road is part of the Kansas Pacific system. The charges for construction begin in February, 1880, after the consolidation, the amount expended in that year being $21,810.46. There are no charges to construction in 1881. In 1882 a new track was built through the town of Salina, Kans., to connect with the main line of the Kansas Pacific Railway, the right of way, rails, ties, fastenings, etc., for which amounted to $25,340.77.

In 1884 there is a credit to the construction account of $4,958.61, for right of way, the same having been paid by the Kansas Pacific Railroad, leaving the total amount charged to construction $42,177.69.

No. 15.—*Topeka, Frankfort and Marysville Railroad.*

In 1886 there is charged to construction of this road $4,160.97, for engineering expenditures, for preliminary survey and location of road.

No. 16.—*Oakley and Colby Railroad.*

The first charges to construction of this road are in October, 1886. Charles Blackwell, of Omaha, is contractor for grading, etc.

The cross-ties, spikes, fastenings, etc., are charged up from the store department, but no rails are charged in this year. The bills, vouchers, etc., are all regularly approved and properly receipted.

Total amount charged to December 31, 1886, $57,125.17.

No. 17.—*Colorado Central Railroad.*

The charges for construction of this road are in 1877 and 1878, and are for iron rails, cross-ties, fastenings, and other track material, and freight on same; also for engine service on construction trains.

Rails are charged at $40 per ton. In 1878 there is charged for equipment $39,370 for 25 box cars, 1 passenger car, and 4 locomotives. The above charges are made from the various department reports, bills, etc., of the Union Pacific Railroad Company.

The amount expended for construction of this road is $457,432.17.

No. 19.—*Denver, South Park and Pacific Railroad.*

The first charges to construction of this road are in 1881. In this year I find charged to that account the following amounts for "coal lands development," on order of John Evans, president Denver, South Park and Pacific Railroad, viz:

E. 13339, E. S. Brooks, paid Mar. 31, 1881	$300.00
13760, E. S. Brooks, Apr. 11, 1881	500.00
14036, E. S. Brooks, Apr. 26, 1881	501.25
14042, C. R. Foster, Apr. 26, 1881	2,181.60
15481, John Hopkins, agent South Park Coal Company, paid June 17, 1881, for April pay-rolls and local bills in operating coal lands in "Gunnison district"	1,000.00
15482, Richard Forrest and William Connell, paid June 17, 1881, for assignment of claim for 320 acres of coal land	2,078.50

The vouchers for grading, masonry, bridging, right of way, etc., have all been carefully examined and found to be approved by the engineer in charge of the work and are all of them properly receipted.

The charges from the department reports for material and labor furnished in construction of this road are the usual and regular charges made for other construction work, the bills for which are certified by the engineer in charge.

The "Leadville Extension" of this road and the "Nathrop Cut-Off" were begun in 1883. The grading, etc., on the Leadville Extension was let to C. W. Collins & Co., of Omaha, who sublet the work to various parties.

Voucher E 45253, favor H. C. Newman for $5,762, paid April 22, 1884, "for sundry expenses incident to and incurred on account of right of way Leadville Extension of the Denver, South Park and Pacific Railroad," approved by S. H. H. Clark, general manager.

There are no papers or subvouchers of any kind on file in support of this voucher to show what these expenditures were for or to whom made.

The rails, fastenings, cross-ties, water-tanks, depots, etc., were furnished by the Union Pacific Railway Company, and charged from the department reports in the usual manner. The total cost of this road to December 31, 1886, is as follows:

Main line	$2,620,046.69
Leadville Extension	1,134,399.59
Nathrop Cut-Off	97,342.60
	3,851,788.88

No. 20.—*Greeley, Salt Lake and Pacific Railroad.*

The grading of this road was done by C. W. Collins, contractor, of Omaha, who sublet it to various parties, to whom payments were made direct by the Union Pacific Railway Company on order of Collins. Vouchers for these payments, approved by the

chief engineer or the engineer in charge, have been examined and found to be correct. One D. B. Stewart had a contract for cutting cross-ties from Government lands, for which he was paid 45 cents each for standard ties, and 22½ cents each for culls. The vouchers in his favor are supported by receipted pay-rolls, and are also receipted by Stewart. The pay-rolls are approved by L. Carter, superintendent timber and tie department.

In the payment to Stewart, September 4, 1882, of Voucher E, 29296, for $33,470.77, an overpayment of $19,404.95 was made, which was subsequently discovered and deducted from voucher in his favor for $24,959.05, May 9, 1883.

There is charged to construction account of this road $25,000, Voucher E, 16218, favor C. M. Tyler, for "47¾ shares of stock of the Boulder and Central City Wagon Road, and all real estate and franchises belonging and pertaining to said road," "459¾ shares herewith returned." There is also a pencil memorandum on this voucher, as follows: "Tyler to pay $250 per month as rental of road."

This voucher is certified as correct by H. C. Newman, but is not approved by any other officer of the company. It was paid by draft of H. C. Newman, dated Denver, June 27, 1881, favor C. M. Tyler, $25,000, and stamped as paid at Omaha, July 8, 1881.

I also find charged to right of way, Voucher E, 23453, favor Thos. C. Brainard, $500, "For money expended in securing the right of way through Water street, in Boulder, Colo., for the Greeley, Salt Lake and Pacific Railroad." This voucher is certified as correct by H. C. Newman, but not approved by any other officer of the company.

The depots, water-tanks, bridges, fencing, etc., were built and furnished by the Union Pacific Railway Company, and charged from the department and other reports, as well as the rails and fastenings.

The total cost of this road to December 31, 1886, was $1,466,346.48.

No. 21.—*Georgetown, Breckenridge and Leadville Railroad.*

The construction of this road was commenced in 1881; the expenditures in tha year being nearly all for engineering.

In 1882 vouchers show that the grading was done under contract with Robert Given, of Denver, Colo., who sublet a portion of the work.

The vouchers for the right of way are all certified to by Edward R. French, but are not approved by any other officer of the company.

All other vouchers are properly approved and receipted.

Steel rails at $68.80 per ton. Cross-ties, track laying, and bridges are charged out through the different department reports, and are the regular and customary charges which have been made on the other roads.

Total construction expenditures to December 31, 1886, $432,597.60.

No. 22.—*Denver, Marshall and Boulder Railroad Company, or Denver, Western and Pacific Railroad Company.*

The first charge to construction of this road is in December 1881, on Voucher E, 22552, favor of Charles & Dillon, Denver, Colo., $40,000, being for "amonnt deposited in district court of Arapaho County, Colo., in the case of the Denver and Western Pacific Rwy. Co. *vs.* Geo. H. Bend *et al.* and Burlington and Colorado R. R. Co., intervenors, and on the part of the said petitioners, D. W. and P. R. R. Co."

Receipt signed by Charles & Dillon, and paid by draft of A. A. Egbert, superintendent, on F. D. Brown, cashier. There is no evidence on this voucher that this money was so deposited.

There are large cash payments made to T. J. Milner, chief engineer, for payment of pay-rolls, bills, etc., and for right of way, vouchers for which are approved by A. A. Egbert, superintendent, but not by any general officer of the company, nor are they supported by any subvouchers representing such payments, or showing to whom made.

In October, 1882, Voucher No. E, 30897, for Charles & Dillon, being for amount paid for Sidney Dillon, and at his request for assignment to him of account of Charles & Dillon for professional services for the Denver, Western and Pacific R. R. Co., as per agreement, the said account containing and being in full of all demands against said company to date for services, $3,375.23. Disbursements, $624.77. Total, $4,000.

Voucher receipted by Charles & Dillon, October 27, 1882, certified correct by A. J. Poppleton, attorney, but is not approved by any general officer of the company.

In February, 1882, an award was made by arbitrators in favor of Given & Abott for $64,400, which was paid on telegraphic order of Sidney Dillon from New York, through Willard Teller, of Denver, Colo., and voucher for that amount is receipted by him. The bills and vouchers in 1885 and 1886 are all approved by the chief engineer and are properly receipted and in regular shape.

The total charge for construction to December 31, 1886, $450,879.38.

No. 23.—*Denver and Middle Park Railroad.*

The first charge to construction of this road is in January, 1884, E, 42549, favor W. A. Marlow, $5,500, as follows: "For payment in full to him of all the rights, franchises, and property of the Denver and Middle Park Railroad Company, and in consideration of the stipulations of a certain contract entered into this day between the said Marlow and the D. and M. P. R. R. Co."

By order of S. H. H. Clark, general manager, and by Erastus Young, auditor.

Voucher approved by Thomas L. Kimball, general manager; and is receipted without date by W. A. Marlow.

Stamped, paid January 15, 1884.

The remaining charges to this account in 1884 and 1885 are for engineering expenses, grading, iron rails, ties, track laying, bridging, etc., charged from various department reports and bills, and are approved by the chief engineer.

Total amount to Dec. 31, 1886, $32,993.90.

No. 24.—*Cheyenne and Northern Railroad.*

The charges to construction of this road are in 1886. The bills, vouchers, etc., for engineering, right of way, grading, steel rails, etc., are all approved by the chief engineer, and are properly receipted.

Steel rails are charged at $39.30 per ton, and cedar ties at 67 cents.

The total amount of construction in 1886 is $889,849. 11.

No. 25.—*Rawlins Branch.*

The amounts charged to construction of this road are in the years 1881 and 1882, and are all for engineering expenses for location of road. The total amount is $4,633.71.

No. 26.—*Laramie, North Park and Pacific Railroad.*

There is charged to construction of this road in 1881, voucher E 21363, N. F. Spicer, $250, "for developing company coal lands," $250.

Voucher E 21365, G. A. Anderson, $52 per same, $52.

1882. The contract for grading this road was in favor C. W. Collins & Co. The tracklaying was also done by that firm.

Vouchers in favor of Levi Carter, superintendent, for cutting ties and timber on Government lands, as follows:

E 25069	$7,034.55
E 26352	2,679.80
E 26636	1,913.00
E 27413	3,045.80
	14,673.15

This amount is afterwards deducted from voucher favor Coe & Carter:

E 31174, for cross-ties	26,064.68
Less as above	14,673.15
Leaving amount paid Coe & Carter	11,391.53

This voucher is evidently receipted by Levi Carter, superintendent tie and timber department, Union Pacific Railway Company.

Voucher 22619, January 31, 1882, $5,000, favor J. W. Donnelan, agent, as fo?lows:

F. D. BROWN, *Cashier:*

P!ease pay to J. W. Donnellan, agent for the owners of the stock and franchises of the Laramie, North Park and Pacific Railroad and Telegraph Company, and North Park and Grand River Valley Railroad and Telegraph Company, nine shares fully paid stock of each company, the entire issue having been assigned and transferred to the persons acting in behalf of the Union Pacific Railway Company, this payment being made for the stock and all rights obtained and held under the articles of incorporation of said companies, $5,000.

J. W. GANNETT,
Auditor.

Receipt signed by J. W. Donnellan, agent.

This voucher is not approved by any officer of the company. Attached to it are the following papers:

1. T—D. From Sidney Dillon to Thomas L. Kimball.

"Pay Fillmore and party as per agreement. I leave it for you and Poppleton to decide if the franchise should be used to cover our Soda Lake Line."

SIDNEY DILLON.

(Notation in pencil): "J. W. G. Notify Dickinson when to draw for this $5,000, and send you deeds. K."

2. (Pencil memo. as follows): "J. W. G. With Dickinson's explanation it seems safe to pay the $5,000. I think however the company ought to terminate the Brockway arrangement. (Signed) A. J. P."

3. A statement from E. Dickinson, giving details of transfers of stock in both companies, and that all books, maps, papers, seals, etc., have been turned over to him.

4. T—D. (E. Dickinson to Poppleton): Stating that Brockway had no other claim on either of the companies, and that there are no other contracts outstanding calling for any money outside of the $5,000.

The rails, fastenings, etc., were furnished through the store department; are charged out from the reports.

Amount charged to construction of this road, $66,473.43.

No. 27.—*Union Pacific and Western Colorado Railroad.*

This road was commenced in 1886. The first charges appear in October of that year. Wood & Bancroft of Omaha are the contractors.

Most of the charges are for preparatory work, surveys, and transportation of men, and material and tools, etc. In November some grading was done. The vouchers and bills for all these expenditures are approved by the chief engineer and are properly receipted.

Total charge, $98,455.55.

No. 28.—*Uuion Pacific and Western Colorado Railway of Wyoming.*

The charges to construction of this road are of the same general character as the preceding, and are all of them approved and receipted.

The contractors are Kilpatrick Brothers and Collins, of Omaha.

Amount charged to December 31, 1886, $74,992.60.

(For details, see Statement No. 27.)

No. 29.—*Wyoming, Montana and Pacific Railroad.*

The first charges for construction of this road appear in 1880, and are for engineering, expenses for surveys, etc., and some small organization expenses.

The next charge is in December, 1882, and is as follows, being a journal entry on the books:

CONSTRUCTION.

Wyoming, Montana and Pacific Railroad, to construction Union Division, Dr.

1882.
Dec. 31. For amount expended by bridge and building department on construction of machine and blacksmith shops at Cheyenne to December 31, 1882, charged to the latter account, should have been former $24,279.33

I certify the above entry is correct and should be made on the books of this company.

GEO. W. HALL,
Assistant Auditor.

The above entry is not approved by the auditor, nor are there any papers filed to support it.

The next charge is in February, 1883, and is for material and labor for machine and blacksmith shops at Cheyenne, $14,743.52.

There is no bill of details filed for this charge. The remainder of the charges to this account, in 1883, 1885, and 1886, are from the pay-rolls, and are for engineering expenses, with the exception of some small amounts for taxes.

No portion of this road has ever been built, and the only shops represented by the charges in this account are the shops of the Union Pacific R. R. in Cheyenne.

The total charge to construction is $77,172.97.

No. 30.—*Montana Railway (including Stuart Branch).*

The first charges for construction of this road are in 1882. The principal charges are in 1884, 1885, and 1886. In August of the latter year there is transferred from the construction account of the Utah and Northern Railway, by journal entry, as follows, viz:

"Material furnished and labor performed in the construction of the Montana Railway from April 1, 1881, to December 30, 1882, which has been charged to the contractors for building the Utah and Northern Railway, now credited that account (contractors Utah and Northern Railway) and charged to this account":

Grading	$170,608.87
Engineering	35,063.20
	205,672.07

In December, 1886, a transfer is made as follows: Amount heretofore charged to "surveys of new lines" now transferred, being expenses, etc., in surveying Stuart Branch, etc., $12,978.99.

The vouchers, bills, etc., charged in this account are all approved by the chief engineer and are properly receipted.

Total amount charged to construction to December 31, 1886, $482,722.01.

No. 31.—*Utah and Northern Railroad.*

The first charges for construction of this road appear on the books in October, 1876, in an account entitled "Jay Gould for Utah and Northern Railroad Company;" $1,100 is charged in that month, the vouchers for which can not be found.

November 14, 1877, voucher 36,639, William Dunn, agent, Jay Gould, $2,000.

This amount is paid by W. B. Doddridge, agent at Ogden, on telegraphic order of S. H. H. Clark, general superintendent, per order President Dillon. Receipt of W. Dunn is filed as voucher.

April 26, 1878, voucher 38,464, Williams & Young, $6,308.88, "to be applied upon the Utah and Northern Railroad property sold by B. B. Young, master in chancery, to S. H. H. Clark, on the 3d April, 1878, in pursuance of the decree of foreclosure of the mortgages upon said property rendered by the third district court of Utah Territory in

the suit of the Union Trust Company of New York *v.* the Utah and Northern Railroad Company, that sum being the proportion of cash required by said decree to be paid upon said purchase."

WILLIAMS & YOUNG, *Attorneys, etc.*

The above paid by Doddridge, agent, on telegraphic order of S. H. H. Clark, general superintendent.

June 24, 1878, vouchers 39,083, 39,084, 39,085, paid as follows:

[Copy of memorandum attached to voucher 39,083.]

"This bond, $451, Utah & Northern Railroad, in to-day's remittance, is for J. Gould, purchased by order of S. H. H. Clark, general superintendent, for $400. Mr. Gannett has full information as to the matter."

W. B. DODDRIDGE, *Agent.*

Amount of voucher, $400.

No. 39848 is draft of W. B. D., agent for John W. Young	$5,200.00
39085 is draft of W. B. D., agent for John W. Young	5,250.00
	10,450.00
June 29, 1878, No. 39099 is draft of W. B. D., agent for John W. Young	2,000.00
	12,450.00

The above amounts were also for Utah and Northern bonds for Jay Gould.

1878.

Feb. 12. This account is credited as follows:

Cash for Douglas County bonds and accrued interest	25,227.50
Feb. 28. Saunders County bond coupons to Jan. 1, 1878	6,650.00

In July, 1878, the following credits are made to this account, viz:

July 2. By proceeds of Saunders County bonds, 5612	7,600.00
July 3. By proceeds of Saunders County bonds, Nos. 13, 14, 15	2,850.00
July 5. By cash from S. H. H. Clark for Douglas County coupons	1,085.00
July 5. By interest collected on 17 Butler County bonds	1,700.00
July 8. By cash for Saunders County bonds, Nos. 68, 69, 1, 2, 3, and 4	5,700.00
July 9. By cash for Butler County coupons, from S. H. H. Clark	1,100.00
July 11. By cash for 3 Saunders County bonds, Nos. 16, 17, 18	2,850.00
July 15. By cash, account Utah and Northern Rwy. Co	5,000.00
July 19. By cash, 17 Butler County bonds, Nos. 34 to 50	15,725.00
	53,610.00

Nov. 30. The account is credited as follows:

Cash for 14 Douglas County Bridge bonds, $779.17	10,908.38
Cash for 7 Douglas County Bridge bonds, $750	5,250.00
Cash for 3 Douglas County Bridge bonds, $779.17	2,337.50
	18,495.88

The following credits appear:

1879.

Jan. 7. By cash for coupons	245.00
Jan. 9. By cash for 7 Douglas County bridge bonds, $750	5,250.00
Jan. 31. By contractors for building Utah and Northern Rwy., for expenditures north of Blackfoot, as per statement of W. Dunn, superintendent of construction, Mr. Gould having assigned his contract for building north of Blackfoot	31,706.37
	37,201.37

By reference to the detailed statement submitted with this report, it will be seen that large cash payments were made up to March 31, 1879, to Washington Dunn, agent for Jay Gould, in constructing this road. These payments were nearly all made through W. B. Doddridge, agent Union Pacific Railroad Company, at Ogden, on telegraph orders, either from S. H. H. Clark, general superintendent, or J. W. Gannett, treasurer Utah and Northern Railroad Company.

There are no papers on file to show how this money was expended, nor are any of the cash vouchers approved by the general officers of the company, the only papers on file being the receipts of Washington Dunn, agent, and the telegrams to the agent at Ogden directing the payments to be made.

In October, 1879, these cash payments are resumed but are made to G. W. Thatcher, superintendent, to the amount of $33,000, which closes the account.

In addition to the cash payments, this account is charged with track material, consisting of iron rails, from the Laramie Rolling Mill, spikes, and bolts, etc., also for a locomotive, passenger and freight cars, the latter from the Jeffersonville Cars Works. Rails are charged at $45 per ton.

The total amount charged to the account of Jay Gould, contractor for the Utah and Northern Railroad up to October 24, 1879, after deducting the credits given above, is $408,365.55.

In January, 1879, a new account, is opened, entitled "contractors Utah and Northern Railway," which is continued until December 31, 1884.

The first charge to this account is the amonnt credited to Jay Gould for assignment of his contract north of Blackfoot, $31,706.37.

March 19, voucher 42047, G. W. Thatcher, superintendent, $6,500 is cash payment by agent at Ogden on telegraph order of N. Shelton, cashier. No subvouchers to support this payment.

The cash payments in 1879 are all supported by subvouchers, which are approved by the superintendent of construction and are all properly receipted. The bills for rails and fastenings from the Union Pacific Railroad Company are approved and certified. Rails were bought from the Elmira Iron and Steel Rolling Mill Company, New York, at $36 to $41 per ton. F. O. B. at Elmira, New York.

In June, 1880, I find the following charge for payments made to Messrs. Thatcher and others through the Boston office:

[Copy of voucher.]

Utah and Northern R. R. Co. to Moses Thatcher, Dr.

1880
June 23. For services in aiding the extension of the road..... $16,650

Receipted by Moses Thatcher.

Approved:

JAY GOULD.

Approved:

SIDNEY DILLON.

Also voucher favor Moses Thatcher, Wm. B. Preston, and Geo. W. Thatcher, as follows:

The Utah and Northern R. R. Co. to Moses Thatcher, Wm. B. Preston, and G. W. Thatcher, Dr.

1880.
June 23. To agreed compensation under contract for procuring a title to the right of way from Ogden City to Idaho territorial line; the money herein receipted for being paid to them on the terms specified in their written agreement and guaranty of even date..... $10,000

Receipted by Moses Thatcher for himself, and as attorney-in-fact for William B. Preston and G. W. Thatcher.

Approved:

SIDNEY DILLON.

Letter of Henry McFarland, treasurer, Boston, Mass., to J. W. Gannett, auditor, transmitting these vouchers and advising him they are charged to his account under date June 25, 1880.

The cash payments during 1880 are all supported by subvouchers, which are approved by the superintendent of construction and properly receipted. The bills for rails, etc., from the Union Pacific Railroad Company are of the same character as in 1879, and are certified and approved by the proper officers.

In 1881 the cash payments are of the same general character as in 1880; they are all supported by properly approved and receipted vouchers.

The bills from the Union Pacific Railway Company are all certified and approved. Steel rails are purchased from the Joliet Steel Company at $63.30 per ton, and Silicon steel from the Elmira Company at $53.50.

The vouchers for cash payments in 1882 are all supported by subvouchers, which are approved by the chief engineer of the Union Pacific Railway Company and are properly receipted. In April the practice of making cash payments ceases, except for vouchers which had already been sent out, and payments are made direct by the Union Pacific Railway Company on the vouchers of that company. These vouchers are all approved by the chief engineer and are receipted in proper manner.

The rails charged in this year are re-rolled iron rails 50 pounds, from Laramie Rolling Mill at $57.50 per ton.

In 1883 the construction work on this road was almost entirely suspended, the largest amount charged being in October on voucher favor of the Western Union Telegraph Company for construction of telegraph lines, $8,514.95, being one-half the cost of same. There are credits to the account for material, etc., transferred to main line, to amount of $25,379.58, leaving a credit balance to construction account in this year of $1,239.92.

In 1884 the construction work was resumed, the vouchers being of the same general character as in previous years. They are all approved by the chief engineer and are properly receipted. In July of this year the Butte extension was commenced and there was expended upon it to December 31 $78,609.41, all of the vouchers for which are regularly approved by the chief engineer.

With this year, 1884, the account of the "contractors Utah and Northern Railroad" is closed.

The total amount charged to this account for expenditures on the main line from January 1, 1876, to December 31, 1884, was		$3,004,943.33
Less for the following credit in August, 1886: Material furnished and labor performed in the construction of the Montana Railway, from April 1, 1881, to December 31, 1882, which has been charged to the contractors for building the Utah and Northern Railway, now transferred to construction Montana Railway:		
Grading	$170,608.81	
Engineering	35,063.20	
		205,672.01
		2,799,271.32
Add for Butte extension		78,609.41
Total contractors' account		2,877,880.41

The vouchers and bills charged to construction of this road during 1885 and 1886 are all regularly approved by the chief engineer and properly receipted. The total amount expended during these years was $93,141.28.

The total expenditures for construction of this road to December 31, 1886, were $3,379,387.56, as shown by the detailed statement submitted herewith.

No. 32.—*Oregon Short Line.*

1881. The work in 1881 for grading, tunnels, etc., is all done by C. W. Collins and C. W. Collins & Co., vouchers for which have been passed, approved by J. Blickensderfer, chief engineer.

There is one voucher, No. E, 20343, favor of Coe & Carter, of Omaha, for cross-ties delivered at Logan River, Utah, August and September, $22,431.29, certified as correct by G. W. Thatcher, but not approved by any general officer of the company, paid November 11, 1881; 52½ cents for red pine ties, and 42½ cents for white pine.

There are also a number of vouchers, aggregating $53,591.51, in favor of Levi Carter, superintendent, for cutting cross-ties and timber on Government lands. These vouchers are certified as correct by Levi Carter, superintendent timber and tie department, and are not approved by any general officer of the company.

They are supported by pay-rolls headed "Timber department Union Pacific Railway Company." In many cases the receipts on these pay-rolls, instead of being signed by the men, a note is made, "Received by U. O. store," or "Settled through U. O. store." In other cases the receipt is signed "Received payment through the Camp store of Coe & Carter." The receipt on the above-named voucher, favor Coe & Carter, is evidently signed by Levi Carter, who, as an employé of the company, certifies to the correctness of the pay-rolls and vouchers for cutting ties and timber from Government lands.

1882. The work for grading, etc., this year is, as before noted, all done by C. W. Collins and C. W. Collins & Co., and Collins & Stevens, of Omaha, and vouchers approved by Chief Engineer Blickensderfer.

Voucher E, 23842, favor Rust & Cooledge, of Chicago, for building iron bridge over Snake River, on account	$21,250.00
Voucher E, 25247, favor C. W. Collins & Co., for track-laying, at $300 per mile, 43 miles, less 15 per cent	10,965.00
Voucher E, 29359, favor Saint Louis Ore and Steel Company, for $970\frac{1840}{2240}$ tons steel, at $57	35,336.82

Steel rails were also purchased from the Union Iron and Steel Company, of Chicago.

The payments to Levi Carter, superintendent, on account of pay-rolls for cutting ties on Government lands were $99,155 77, and to Coe & Carter for ties delivered, $140,075.08.

1883. Grading, track-laying, etc., in this year is all done by C. W. Collins & Co. and Collins & Stevens.

Voucher E, 34235, for C. W. Collins & Co., $52,878.77, bears the following indorsement: "Approved at request of Pres't Dillon, but subject to any review or corrections hereafter to be made. Signed, J. Blickensderfer, chief eng'r."

Voucher E, 34759, C. W. Collins & Co., $100,000, being an advance on March estimate for grading on Wood River Division, paid April 4, 1883, indorsed as follows: "Approved per Mr. Dillon's order. Signed, J. Blickensderfer, chief eng'r."

Voucher E, 34767, C. W. Collins & Co., $70,000, for advance on March estimate, Wood River Division, paid April 9, 1883, is indorsed as follows: "Estimates made at request and under guaranty of Mr. Dillon, and approval subject to same. Signed, J. Blickensderfer, chf. eng'r."

Voucher E, 34863, C. W. Collins & Co., for advance on March estimates, Wood River Division, paid April 10, 1883, is indorsed as follows: "Approved as per Mr. Dillon's request and guarantee subject thereto. Signed, J. Blickensderfer, chf. eng'r."

Voucher E, 35322, C. W. Collins & Co., $235,000, for advance on estimates for April work, paid April 26, 1883. Approved, J. Blickensderfer, chf. eng'r, by C. C. V.

The following correspondence is attached to this voucher:

[Collins & Stevens, contractors Oregon Short Line.]

No. 1.

J. BLICKENSDERFER, Esq.,
Chf. Engineer U. P. Ry. Co., Omaha, Neb.:

DEAR SIR: Payments have been made and liabilities incurred for work actually performed on Oregon Short Line Rwy. west of section 314, including *Wood River Branch and Shoshone Yard, to the amount of two hundred and thirty-five thousand dollars ($235,000.00) over and above the total of all payments and guarantees made to us; a full statement of which in detail we will furnish as soon as it can be prepared.

Yours, truly,

C. W. COLLINS & CO.

No. 2.

Mr. BROWN:

One of your $75,000.00 cks., dep't with First National Bank here, who agree to allow us use of money, and hold check eight or ten days, which will be done unless you wire "let it come." Balance dep't with G. D. & Co., and you have them probably ere this. Are gradually drawing away from last-named "shop."

Yours, truly,

STROHM.

(NOTE by A. J. McD.): "Mr. Brown" is F. D. Brown, cashier U. P. Ry. Co., at Omaha. "G. D. & Co." is the banking firm of Guthrie, Dooly & Co., of Ogden, Utah. "Strohm" is, I think, the managing clerk of C. W. Collins & Co.

Voucher E, 36021, C. W. Collins & Co., $300,000, being for advance on April and May work west of section 314, including Wood River Branch.

Letter from C. W. Collins & Co., similar to that attached to Voucher E, 35322, is attached to this voucher, which is regularly approved by J. Blickensderfer, chief engineer.

Voucher E, 36321, C. W. Collins & Co., $90,778.95, being advance on April work west of section 314, including Wood River Division, similar in all respects to former vouchers.

Voucher E, 36538, $7,000, paid June 21, 1883; E. 36746, $160,000, paid June 27, 1883; Voucher E, 36747, $162,900, paid June 29, 1883, are all favor of C. W. Collins & Co., and are similar in character to those already given.

Voucher E, 36954, C. C. W. & Co., $73,000; E, 37255, C. W. C. & Co., $75,000; E, 37354, C. W. C. & Co., $218,595, are all for advances account of June work.

1884. The vouchers in this year are of the same general character. The construction vouchers are all approved by the chief engineer and the general manager. The telegraph line was built by the Western Union Telegraph Company, vouchers being paid to them for one-half of the cost of the same.

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*(Pencil note): Including Wood River Branch, amount of $235,000.00 would not cover.

Voucher E, 46368, favor Kilpatrick Bros., Omaha, $11,004.67, for lost time in track-laying, by reason of track bed not being ready. The receipt is signed Kilpatrick Bros., by W. C. Strohm.

1885 and 1886. There are but very few charges to this account from vouchers; they are all approved by the chief engineer and are properly receipted.

Taking up the department bills and reports, I find in 1881 that large shipments of iron rails were made from the Laramie rolling-mill, which was then being run by the company. Large quantities of cross-ties were shipped from Omaha, together with spikes, splices, washers, and track material generally. Steel rails were also purchased from the Joliet Rolling Mill Company, and shipped through the supply department to this road.

The freight bills on this material were very large and must have very largely augmented the earnings of the main line.

In 1882 the shipments of steel rails were almost entirely from the Joliet Steel Company, and the Union Iron and Steel Company, of Chicago.

In November, 1882, I find ten locomotives charged to the Oregon Short Line, as follows:

Eight 8-wheel Grant locomotives, 5-foot drivers, Union Pacific Nos. 19, 20, 16, 43, 44, 45, 47, 18, renumbered Oregon Short Line 1, 2, 3, 4, 5, 6, 9, 10, at $9,500 each	$76,000.00
Two 10-wheel Taunton engines, 18 by 24 cylinders, 4-foot 6-inch drivers, Union Pacific Nos. 55 and 51, renumbered Oregon Short Line Nos. 7 and 8, at $13,750	27,500.00
	103,500.00
In December another Union Pacific engine was turned over to the Oregon Short Line	13,750.00

I have no means of knowing how long these engines had been in use on the Union Pacific Railway, but would say the prices are about the same as for new engines at that time.

The steel rail furnished by the Joliet and Union Companies was 52 pounds, and the price charged the Oregon Short Line at Omaha, $61.25 per ton.

1883. The transfers of the Union Pacific Railway locomotive engines to Oregon Short Line is still continued at the same prices.

Two baggage and express cars, Union Pacific Railway, were renumbered and relettered for Oregon Short Line and turned over at cost to that road of	$5,643.54

Iron rails for about 28 miles of road were charged from the Laramie Rolling Mills, 58 pounds, at $49. The price of steel rails, 52 pounds, in this year is $44.25 per ton.

1884. The charges from department reports in this year are principally for construction of bridges and buildings, such as engine-houses, shops, station buildings, section houses, snow-sheds, etc. I find the bills are all approved by the chief engineer and certified as correct charges to the construction account.

During the years 1885 and 1886 the charges from department reports are of the same general character as in previous years. The bills are all approved by the chief engineer and certified by him as proper charges to the construction account.

The total cost of this road to December 31, 1886, is as follows:

Main line	$14,104,649.14
Ketchum Extension and Wood River Branch	194,772.41
Boise Branch	43,721.77
Total	14,343,143.32

Oregon Short Line (Wood River Branch, Ketchum Extension).

The construction of Ketchum Extension commenced in 1884.

Voucher E, 45926, favor J. M. Eddy for grading, $8,791.20.

Voucher E, 47227, favor J. M. Eddy for grading, $43,309.13. A memorandum on this voucher directs payment to be made to Utah Construction Company, but receipt is signed J. M. Eddy.

The vouchers in this period are all properly approved and receipted.

The steel rails are from the Joliet Steel Company, at $44.75 per ton, and St. Louis Ore and Steel Company, at $42.90 per ton. Cross-ties are charged out from the department reports at the usual prices. Bridges, trestles, and depot buildings are also charged out from department reports.

The total cost of the Ketchum Extension, including the Wood River Branch, is $194,772.41.

No. 33.—*Utah Southern Railroad.*

The cash payments in this account in 1879 were all made to Barney & Smith Manufacturing Company, of Dayton, Ohio, for freight-cars, amounting to $82,000.

The most of the rails furnished for this road were from the Laramie rolling-mill in 1879 and 1880, at $45 per ton. In 1880 some rails were also purchased from the Allentown Rolling Mill Company, Pennsylvania, and from the Glendower Company, Pennsylvania, at $45.10 per ton.

The locomotives sold to this company were second-hand, having been in use on the Union Pacific Railway. The prices are $6,000 and $6,500 each.

The total amount charged to construction in 1879 and 1880 is $890,978.92.

No. 34.—*The Summit County or Echo and Park City Railroad.*

This road was begun in 1880. The work of grading was done by Cluff, Eldridge & Co., Echo, Utah. The vouchers were all approved by J. Blickensderfer, chief engineer, and are properly receipted. The last voucher in their favor, E 13101, paid March 21, 1881, $11,370.08, is for an additional allowance of 15 per cent. on the earth and rock work grading, which is approved by Chief Engineer Blickensderfer.

The rails used are from the Laramie rolling-mill, and are charged out at $57.50 per ton. All other material, such as splices, spikes, bolts, cross-ties, etc., is charged out from the department reports.

The expenditures for construction of this road are $471,893.70.

No. 35.—*Salt Lake and Western Railroad of Utah.*

The first charges to construction account of this road are in December, 1881, and are for sundry cash payments made to W. W. Riter, from June 23 to December 29, 1881; also, for steel rails and track material charged through the department reports and bills.

The cash payments made during 1881, according to the books of the Union Pacific Railway Company, were $244,000. The construction books of the Salt Lake and Western Railroad, kept by Mr. Riter (which I have examined), show the amount of cash received during this period to have been $294,000, a difference of $50,000, which was received, according to Mr. Riter's books, October 12, 1881. This discrepancy is explained in the following manner:

In organizing the Salt Lake and Western Railroad of Nevada, it was necessary under the laws of that State to deposit 10 per cent. with the secretary of the Territory. This money was remitted to Mr. Riter from the Boston office. Subsequently the construction of this road was abandoned and the $50,000 in the hands of Mr. Riter was, by telegram to Mr. Gannett, dated October 10, 1881, transferred to the Salt Lake and Western Railroad of Utah, and used by him in the construction of that road.

No entries of this transaction were made on the books of the operating department at Omaha because the money was remitted from the Boston office, nor was it corrected in that office until November 24, 1886.

I have had the original vouchers for the construction of this road, together with the books, brought from Salt Lake City, and have examined the same and checked them against the charges made on the Union Pacific books, and find them to be correct with the exception of the $50,000 item above mentioned (for which an entry should now be made upon the books of the operating department at Omaha).

There are also some bills for labor and material charged on the Union Pacific books which have not been taken up by Mr. Riter in his accounts.

The vouchers are all of them properly approved and receipted and the books of construction are kept in a plain and intelligible manner.

The correspondence attached to the detailed statement of construction of this road will fully explain the status of the $50,000 transferred from the Salt Lake and Western Railroad of Nevada to the same road of Utah.

The total amount charged to construction of this road to December 31, 1886, is $917,290.75.

EXHIBIT F.

Statement of expenditures for new construction and equipment of operated lines for the years 1880 *to* 1886, *inclusive.*

	1880.	1881.	1882.	1883.	1884.	1885.	1886.	Total.	
Construction.									
Saint Joseph and Southwestern R. R	$5,536.58	$1,672.94	$33,890.04	*$1,606.84				$39,492.72	
Colorado Central R. R	9,660.97	18,431.41	2,045.30	1,769.85	$3,565.45	$11,426.89	$21,255.48	68,155.35	$872,237.06
Denver and Boulder Valley R. R	175.00	1,394.95	1,740.10			390.00	513.25	4,213.30	
Utah and Northern R. R	45,846.15	268,306.42	97,325.12	37,364.33	29,483.67	3,422.36	814,107.93	125,585.98	724,057.31
Salina and Southwestern R. R				1,650.00	3,742.19		2,466.45	7,858.64	
Kansas Central R. R				6,814.65	5,183.17	*169.83	2,890.12	14,718.11	114,125.91
Omaha, Niobrara and Black Hills R. R				1,420.11	560.45		5,873.36	7,853.92	8,908.42
Lawrence and Emporia R. R				67.00	50,427.52	3,900.50	268.31	54,663.33	
Junction City and Fort Kearny R. R				54.40	2,733.87			2,788.27	
Denver, South Park and Pacific R. R					1,365.49	16,285.36	32,860.59	50,511.44	961,401.23
Solomon R. R					1,546.34		5,604.70	7,151.04	
Oregon Short Line R. R						6,563.44	60,291.87	66,855.31	199,149.36
Salt Lake and Western R. R						355.27	*308.25	47.02	350.72
Omaha and Republican Valley R. R						975.84	71,212.52	72,888.36	177,472.75
Echo and Park City R. R						250.39	6,757.81	7,008.20	10,485.57
Greeley, Salt Lake and Pacific R. R							2,043.17	2,043.17	
Georgetown, Breckenridge and Leadville							2,009.59	2,009.59	
Montana Rwy							140,386.39	140,386.39	
Denver, Marshall and Boulder R. R							106.98	106.98	471.48
Marysville and Blue Valley R. R							2,473.17	2,473.17	2,719.88
Total	61,218.70	289,805.72	135,000.56	47,533.50	98,608.15	43,400.22	1,171,513.44	1,847,080.20	
Equipment.									
Colorado Central R. R	95,544.40	18,969 10	9,060.97	15,835.40	34,623.56	6,500.66	10,549.62	191,081.71	
Utah and Northern R. R	87,046.79	187,275.04	76,074.95	55,367.91	92,743.61	49,042.59	50,650.44	598,201.33	
Denver, South Park and Pacific R. R		1,202.61	249,535.18	455,237.05	205,068.57	*356,92	203.30	910,889.79	
Kansas Central R. R			17,585.60	42,377.55	40,001.65	*557.00		99,407.80	
Echo and Park City R. R				3,317.27			160.10	3,477.37	
Omaha, Niobrara and Black Hills R. R					14.81	328.98	710.71	1,054.50	
Omaha and Republican Valley R. R					29.62	2,057.71	102,497.06	104,584.39	
Oregon Short Line					851.47	19,174.61	112,267.97	132,294.05	
Salt Lake and Western R. R						182.20	121.50	303.70	
Marysville and Blue Valley R. R						185.96	60.75	246.71	
Denver, Marshall and Boulder R. R							364.50	364.50	
Total	182,591.19	207,446.75	352,256.70	572,133.18	373,333.29	76,558.79	277,585.95	2,041,905.85	
Total construction and equipment	243,809.89	497,252.47	487,257.26	619,666.68	471,941.44	119,959.01	1,449,099.39	3,888,986.14	

* Credits.

OMAHA, NEBR., *July* 15, 1887.

EXHIBIT G.

Statement of expenditures for construction and equipment Union Pacific Railroad Company and Union Pacific Railway Company from 1867 *to* 1886, *inclusive.*

Year.	Construction.	Equipment.	Total.	Year.	Construction.	Equipment.	Total.
1867	$230,962.93	$270,859.48	$501,822.41	1878	$107,338.41	$164,400.07	$271,738.48
1868	1,293,103.20	736,780.32	2,029,883.52	1879	36,612.51	64,844.41	101,456.92
1869	1,197,547.13	358,326.38	1,555,873.51	1880	465,718.63	819,613.06	1,285,331.69
1870	660,801.69	99,076.88	759,878.57	1881	712,427.23	1,001,481.01	1,713,908.24
1871	268,296.79	*91,352.75	176,944.04	1882	324,446.26	201,368.72	525,814.98
1872	405,687.95	57,125.70	462,813.65	1883	101,177.22	184,545.80	285,723.02
1873	105,871.13	17,189.00	123,060.13	1884	160,552.28	77,924.02	238,476.30
1874	474,510.16	165,518.74	640,028.90	1885	99,917.82	175,963.26	275,881.08
1875	189,380.91	310,984.99	500,365.90	1886	1,195,588.56	785,216.28	1,980,804.84
1876	62,748.44	43,210.87	105,959.31				
1877	169,912.58	59,566.90	229,479.48	Total	8,262,601.83	5,502,543.14	13,765,244.97

*Credits.

EXHIBIT ANDERSON.

UNITED STATES PACIFIC RAILWAY COMMISSION,
San Francisco, September 29, 1887.

DEAR SIR: I submit herewith report of the examination made of the "material on hand" account of the Union Pacific Railway. By reference to Exhibit A it will be seen that the method of keeping the account was improper.

On April 30, 1880, July 31, 1881, September 30, 1881, and February 28, 1882, the account is charged with "rails to Omaha store" and operating expenses credited, thus decreasing the amount of operating expenses and increasing the material on hand. The amounts are carried for a time and then credited back to material and charged to operating expenses. It is simply a manipulation of the accounts to make a better showing of its business.

Material account December 31, 1880, is charged with balance of "surplus of inventory" and miscellaneous earnings credited, thus increasing miscellaneous earnings.

On December 31, 1883, this method is followed, except that the surplus or shortage is posted separately to the different accounts. On December 31, 1884, by authority of O. W. Mink, assistant treasurer, the material account is credited with the depreciation in value, etc., to the amount being charged to Boston office. These entries, being an excess of credits, reduced the value of material on hand $448,148.15, which includes shortage and depreciation in values.

In February, 1876, material on hand was charged $10,000 for amount paid C. S. Bushnell for services, etc. (See Exhibit B, under letter of advice of E. H. Rollins, treasurer.)

With these exceptions no other items appear in the account which do not properly belong to it.

Yours, respectfully,

H. J. ANDERSON, *Accountant.*

RICHARD F. STEVENS, Esq.,
Chief Accountant, United States Pacific Railway Commission.

Union Pacific Railway.—Material on hand, account 1880 *to* 1886, *inclusive.*

[Examination showing items charged in the account.]

1880.

Apr. 30. Jour. A, 1880, p. 149. Account is charged:

Material on hand, Omaha store	$150,000	
To operating expenses, Union Division, renewal of rails:		
For amount of rails to be carried over to May account		$150,000

May 30. Jour. A, 1880, p. 207. Account is credited:

Operating expenses, Union Division, renewal of rails	100,000	
To material on hand, Omaha store:		
For portion of amount transferred from renewal of rails to Omaha store in Apr		100,000

June 30. Jour. A, 1880, p. 237:

Operating expenses, Union Division, renewal of rails	50,000	
To material on hand, Omaha store:		
For portion of amount, being balance from renewal of rails to Omaha store in Apr		50,000
	150,000	150,000

1882.
Feb. 28. Jour. B, 1881, p. 601. Account is charged:
Material on hand, Omaha store $100,000
To operating expenses, Union Division, renewal of rails. $100,000
For amount of steel rails carried over to Mar. account .....

Mar. 31. Jour. C, 1882, p. 27. Account is credited:
Operating expenses, Union Division, renewal of rails ... 100,000
To material on hand, Omaha store 100,000
For amount transferredin Feb., 1882 .....

1881.
July 31. Account is charged:
Material on hand, Omaha store 150,000
To operating expenses, Union Division, renewal of rails:
For amount of rails carried over to Aug. account 150,000

Aug. 31. Account is credited:
Operating expenses, Union Division, renewal of rails. 150,000
To material on hand, Omaha store:
For amount transferred in July, 1881 150,000

1880.
Dec. 31. Jour. A, 1880, p. 598. Account is charged:
Material on hand 101,306.53
Omaha store $25,842.86
Car department 75,463.67
To miscellaneous earning, Union Divisions, for surplus as ascertained by inventories taken Dec. 31, 1880 ..... 101,306.53

1881.
Sept. 30. Jour. B, 1881, p. 323. Account is charged:
Material on hand, Denver and South Park Division* 100,000.00
Construction, Denver, South Park and Pacific R. R 446.25
To operating expenses, Denver and South Park, for estimated amount of rails taken from track and used for construction work, and sold to other parties; statement to be rendered and adjustment to be made in Oct. account:
For amount of following vouchers erroneously charged to latter account—
E 18601, desks, etc $96.50
E 18605, surveying 349.75
Renewal of rails 100,000.00
Engineering 446.25
100,446.25

1881.
Oct. 31. Jour. B, 1881, p. 356:
Material on hand, storekeeper, Division J 3,177.67
To operating expenses, Denver and South Park, renewal of rails:
To correct charge to latter account for material disbursed in September, charged per report $156,492.32
Should have been 53,314.65
103,177.67
*Less amount charged in J. F, p. 323 ..... 100,000.00
3,177.67

1884.
Dec. 31. Jour. E, 1884, p. 201. No. 1415. Deficit in equipment and material accounts 309,986.62
To material on hand, store department:
For difference in present value of principal articles of material and supplies on hand, as per inventory of July 1, 1884 (based upon present prices of new material of same kind), and prices as inventoried, and depreciation in value of portions of same by account, long exposure to the weather, unfitness in sizes, kinds, etc., as per report of George C. Kimball of Oct. 1, 1884. Copy attached to journal entry voucher charged to former account for transfer to Boston office account by authority of Oliver W. Mink, assistant treasurer, in letter to S. R. Callaway, general manager, dated Jan. 1, 1885, copy attached to journal entry voucher 309,986.62

Jour. E, 1884, p. 201. General office, Boston 309,986.62
To deficit in equipment and material account, for difference in values of articles of material and supplies as described in entry No. 1415 and all papers attached to journal entry vouchers 309,986.62

1883.				
Dec. 31	Account is credited:			
	Sundries:			
	To material on hand			$108,758.31
	Store department	$119,113.04		
	M. P. and C. department	6,557.69		
	B. and B. department	3,814.04		
	For adjustment of inventories of above departments taken Dec. 31, 1883, with balances as shown by books, per statement on journal voucher chargeable to miscellaneous earnings, sundry divisions		108,758.31	
	Also sundries:			
	To material on hand			2,963.00
	Roadway, Nevada Division	$3,711.59		
	Roadway, Wyoming Division	748.59		
	For adjustment of inventories (as above) chargeable to miscellaneous earnings, sundry divisions		2,963.00	
	Also sundries:			
	To material on hand (roadway, Idaho division)			3,137.23
	For shortage in inventory Dec. 31, 1883:			
	Balance shown by books	$79,577.00		
	Material on hand, per inventory	76,439.77		
	Distributed as follows on basis of expenses, miscellaneous earnings:			
	Utah and Northern Division	$2,091.49		
	Oregon Short Line	1,045.74		
			3,137.23	
	Also sundries:			
	To material on hand (fuel, Union Division and branches)			76,692.61
	To adjust difference between balance as shown by books and inventory taken Dec. 31, 1883, chargeable to miscellaneous earnings, Union Division, miscellaneous earnings, Saint Joe and Western Division		76,692.61	
			191,551.15	191,551.15
1883.				
Dec. 31.	Account is charged:			
	Material on hand		25,760.19	
	Roadway, Kansas Division	$21,431.82		
	Fuel, Kansas Division	4,328.37		
	To sundries for adjustment of inventories of above departments, taken Dec. 31, 1883, with balances as shown by books, per statement on J voucher, creditable to miscellaneous earnings, sundry divisions			25,760.19
	Also material on hand (roadway, Colorado Division)		22,962.89	
	To sundries for adjustment of inventories (as above), chargeable to miscellaneous earnings, sundry divisions			22,962.89
	Also material on hand (stationery)		5,666.54	
	To sundries for excess of inventory over balance shown on books:			
	Inventory	$12,398.15		
	Balance charged	6,731.61		
		5,666.64		
	Creditable as follows: Operating expenses, sundry divisions			5,666.54
			54,389.62	54,389.62

Summary of items in "material on hand" account, from 1880 to 1886.

Apr.	30, 1880.	To material on hand, Omaha store	$150,000.00
July	31, 1881.	....do	150,000.00
Sept.	30, 1881.	....do	100,000.00
Feb.	28, 1882.	....do	100,000.00
			500,000.00
Dec.	31, 1880.	To material on hand, Omaha store, surplus inventory	101,306.53
Dec.	31, 1883.	To material on hand, storekeeper, J	3,177.67
Dec.	31, 1883.	To material on hand, roadway, fuel, surplus of inventory	25,760.19
Dec.	31, 1883.	....do	22,962.89
Dec.	31, 1883.	To material on hand, stationery, surplus of inventory	5,666.54
			660,873.82
		By excess of credits	448,148.15
			1,109,021.97
May	30, 1880.	By operating expenses, renewal of rails	100,000.00
June	30, 1880.	....do	50,000.00
Aug.	31, 1881.	....do	150,000.00
Sept.	30, 1881.	....do	100,000.00
Mar.	31, 1882.	....do	100,000.00
			500,000.00

Dec. 31, 1880.	By miscellaneous earnings Union Division, shortage of inventory	$101,306.53
Dec. 31, 1883.	By operating expenses, renewal of rails	3,177.67
Dec. 31, 1883.	By miscellaneous earnings, sundry divisions, shortage of inventory	108,758.31
Dec. 31, 1883.	.....do	2,963.00
Dec. 31, 1883.	.....do	3,137.23
Dec. 31, 1883.	.....do	79,692.61
Dec. 31, 1884.	By deficit in material on hand	309,986.62
		1,109,021.97

Summary of improper items in "material on hand" account, from 1880 *to* 1886.

May 30, 1880.	By operating expenses, renewal of rails	$100,000.00
June 30, 1880.	.....do	50,000.00
Aug. 31, 1881.	.....do	150,000.00
Sept. 30, 1881.	.....do	100,000.00
Mar. 31, 1882.	.....do	100,000.00
		500,000.00
Dec. 31, 1880.	By miscellaneous earnings Union Division, shortage of inventory	101,306.53
Dec. 31, 1883.	By operating expenses, renewal of rails	3,177.67
Dec. 31, 1883.	By miscellaneous earnings, sundry divisions, shortage of inventory	108,758 31
Dec. 31, 1883.	.....do	2,963.00
Dec. 31, 1883.	.....do	3,137.23
Dec. 31, 1883.	.....do	79,692.61
Dec. 31, 1884.	By deficit in material on hand, etc	309,986.62
		1,109,021.97
Apr. 30, 1880.	To material on hand, Omaha store	150,000.00
July 31, 1881.	.....do	150,000.00
Sept. 30, 1881.	.....do	100,000.00
Feb. 28, 1882.	.....do	100,000.00
		500,000.00
Dec. 31, 1880.	To material on hand, Omaha store, surplus of inventory	101,306.53
Dec. 31, 1883.	To material on hand, storekeeper, J	3,177.67
Dec. 31, 1883.	To material on hand, roadway, etc., surplus of inventory	25,760.19
Dec. 31, 1883.	.....do	22,962.89
Dec. 31, 1883.	To material on hand, stationery, surplus of inventory	5,666.54
	By balance, excess of credits	448,148.15
		1,109.021,97

REPORT

TO THE

HON. ROBERT E. PATTISON,

CHAIRMAN UNITED STATES PACIFIC RAILWAY COMMISSION,

RELATIVE TO THE AFFAIRS OF THE CENTRAL BRANCH UNION PACIFIC RAILROAD COMPANY.

BY G. F. PERRENOUD, ACCOUNTANT.

5301

REPORT OF G. F. PERRENOUD.

Reporting upon those matters in regard to the Central Branch Union Pacific Railroad, which under the act creating the United States Pacific Railway Commission should be investigated by the accountants, it may not be amiss to give in chronological order the salient points of that road's history.

Incorporated as the Atchison and Pike's Peak Railroad by the legislature of the Territory of Kansas, by act approved February 11, 1859, it secured by agreement ratified January 1, 1864, from the Hannibal and Saint Joseph Railroad Company all the rights granted to the latter corporation by act of Congress of July 1, 1862, which empowered it to build a railroad "for 100 miles in length next the Missouri River." With the exception of preliminary surveys, there seems to have been nothing done towards the construction of the road up to the autumn of 1865. At about this time Mr. William Osborn, who had on May 9 of that year procured the contract for building and equipping the road, it appears received from its officers the company's promissory note of $50,000 towards work to be performed. Previously, and on March 27, 1865, the company authorized the issuance of its bonds to the amount of $1,600,000, securing the same by a first mortgage on its road and franchises. At a stockholders' meeting held on November 20, 1866, the name of the road was changed from that of the Atchison and Pike's Peak Railroad to that of the Central Branch Union Pacific Railroad, to take effect on January 1, 1867. The bonds authorized to be issued commenced to be disposed of in March, 1866, and from the proceeds of these and the sale of stock options part of the money furnished for the construction of the line was procured. At about this time the United States made the first payment of its bonds to the company, making then and thereafter the following payments:

Dates.	Bonds.	Payments.
August 2, 1866	320	$320,000
December 10, 1866	320	320,000
May 4, 1867	320	320,000
December 5, 1867	320	320,000
January 24, 1868	320	320,000
Total	.....	1,600,000

These payments illustrate the progress made in building the line, every 20 miles constructed entitling the company to receive from the United States, in bonds at the rate of $1,600 per mile, the sum of $320,000; and it shows that previous to January, 1868, the road was reported, and doubtless sworn to, as completed; while in point of

fact this was not the case until some months afterwards, if the report of the contractor is to be credited, for it was not until September 8, 1868, that he wrote announcing the "completion of the road to the 100-mile point." Upon the bonds of the United States, amounting to $1,600,000, the company realized in currency $1,577,651.55, entailing a loss upon it of $22,348.45.

When the road was reported completed as above, the cost of the same and of its equipment, as shown by the contractor's books and charged in the books of the company (Kansas books), was for—

Construction		$2,306,430.42
Equipment, which consisted of 6 engines, 3 passenger, 20 box, 80 platform, 14 hand, 10 drop, and 2 boarding cars, also shop, tools, etc		243,924.52
		2,550,344.94
Subsequently bills contracted for construction and equipment (not included in the above) were paid by the company and amount to		181,002.29
Showing the original cost of the road and equipment to have been		2,731,347.23

To meet the obligations of the company for the construction of the line, and the interest upon its first-mortgage bonds, the officers of the road disposed of more bonds of the authorized issue of 1,600, and realized nominally upon certificates of stock of the company; so that they eventually received for—

10,000 shares of the capital stock, par value		$1,000,000.00
1,600 bonds (first mortgage), par value		1,600,000.00
		2,600,000.00
A total sum of		859,837.67
Entailing a loss upon the company of		1,740,162.33
And with that already reported on United States bonds		22,348.45
A total loss in disposing of the securities of the company of		1,762,510.78

The operating books of the road show until 1873 yearly net income credit balances, and these at the end of 1872 aggregate $143,118.81.

This, however, is but a fallacious income showing, the coupons paid for interest on the first-mortgage bonds by the New York office not being considered in that income balance.

The year 1873 seems to have been a disastrous one for the company, as not only for the first time in its existence (or since) did the operating expenses of the road exceed its earnings, but the New York office, which up to that time had received large sums from the sale of the company's lands, that year received but little from that, or in fact from any source, and it seems to have been unable to meet the interest charge upon its first-mortgage bonds, so that, after paying a few of the coupons maturing in May of that year, it defaulted upon the others, and from that day did not resume the payment of interest upon its bonded debt until 1879, when the coupons maturing in May were paid. During that year an arrangement was made with the holders of coupons for defaulted interest whereby they accepted in settlement of the coupons they held funded-interest bonds covering the amount due for the coupons and the interest upon the same, and the bonds so issued amount to $630,000, upon which interest at 7 per cent. has since been regularly paid, making thus a compound interest payment. In January, 1874, the road appears to have been unable to meet other obligations beside its interest, for it issued certificates of indebtedness, secured by mortgage on the lands of the company, for $251,965.94. These were

issued to various parties and were all subsequently redeemed, mostly from the proceeds of land sales. The policy of the road seems to have been to encourage the building of lines of railroad beyond its own, and to that end it loaned its credit and advanced money for the construction of the branches which eventually culminated into the roads terminating at Washington, Lenora, Warwick, Burr Oak, and Alton. The first of these roads completed was the Waterville and Washington Railroad, whose line this company leased on December 15, 1876, from January 1, 1877; then the Republican Valley Railway, leased from January 1, 1878, followed by the Atchison, Solomon Valley and Denver Railway, August 20, 1878, and the Atchison, Republican Valley and Pacific Railway on January 1, 1879. These roads, and the Atchison and Denver Railway, having first been consolidated under the name of the Atchison, Colorado and Pacific Railroad, was leased to the Central Branch Union Pacific Railroad, on December 27, 1879, for a term of twenty-five years, the Central Branch Union Pacific Railroad agreeing to pay a rental of $1,000 per year per mile, and to keep the road in good state of repair. On the same day the Atchison, Jewell County and Western Railroad was also leased for the same period of time and upon the same terms. At about this time the Central Branch Union Pacific Railroad was leased to the Missouri Pacific Railway, the latter road paying over to this company as a consideration the net earnings of the operated line and of its leased roads.

This the Missouri Pacific Railway has regularly done since the 1st of January, 1880, and the amount so returned for rental will appear hereafter.

In respect to the account-keeping of the company, I would say that, except as to the operating books, the method, or, more properly speaking, the want of method observed, is open to serious objections.

The accounting books of this corporation were kept by the treasurer in New York, where the general office of the company was, and consist of a cash-book, a journal, and a ledger. In these books the existence of the railroad and its operations are ignored, they treating solely of the road's obligations, but this in a most incomplete and unsatisfactory manner. The condition of the ledger is particularly objectionable. Had this book been that of a private individual whose annual transactions amounted to a few hundred dollars, it would, as kept, have been discreditable, and how much more so when used as the medium to represent the interests of many in a corporation whose transactions amount to millions. The books cover a period of about fourteen years, and the cash-book indicates payments of $6,283,920.52, and yet not a single voucher covering any of these transactions, whether of cash or otherwise, for that whole period of time has been produced, although called for. These should be obtained, and with the assistance of the cash-book and journal the ledger should be rewritten, if it be desirable that more facts than those already obtained should be secured.

The operating ledgers, which were kept in Kansas, show clearly and continuously the workings of the railroad and the distribution of its revenue, but they fail to indicate for the years 1877, 1878, and 1879 the division of earnings and expenses as between the road and its leased lines, a division which was made in subsequent years.

To cover the want of such a set of books as should have existed since 1866, representing in one whole the various matters pertaining to the road, there was opened in December, 1878, a general ledger, but it was inaugurated by a system of account-keeping which, to say the least, is rather unique, balances having been brought forward on January 1,

1879, from the then current operating ledger to the general ledger being opened, and from the last they were carried back to the operating ledger nominally in December, 1878, were, through the medium of a journal used for that purpose solely (the then current one being ignored) and without a word of detail, all the general accounts were balanced by each other, and through the same medium an entirely new set of accounts, the balance of which would appear to have been arbitrarily established, were opened. The results may have been just, but the honesty of the account-keeping can only be tested by the rewriting of the ledger, as already suggested, and this should also be done to establish the correctness of many journal entries made immediately before the road passed into the hands of the Missouri Pacific Railway Company.

Reporting specifically upon the matters called for by the act of March 3, 1887, I find: That the books and accounts of the Central Branch Union Pacific Railroad Company have not been so kept as to show the net earnings of the road. They were so kept until 1877, when the Waterville and Washington Railroad was leased. During that year and the two subsequent ones, when other roads were also leased, the earnings and expenses of the Central Branch Union Pacific Railroad and the leased lines were merged, and it was not until 1880, when the road passed under the control of the Missoui Pacific Railway, that they were separated. Then and since the earnings and expenses of the road and of its leased lines were and have been kept distinct and separate. Appended, however, as Exhibit A, is a statement showing the net earnings from 1868 to 1886 (both included); the years 1877, 1878, and 1879, being there treated as if no leased lines then existed, no other treatment being possible. The earnings and expenses in detail, and for each year, form part of this exhibit.

The matter of constructive mileage allowance was alluded to in a former report, in which it was shown that the Central Branch Union Pacific Railroad allowed to the Atchison, Colorado and Pacific Railroad, and to the Atchison, Jewell County and Western Railroad a constructive mileage of 1½ miles to 1 mile, and although this may be the practice observed by roads generally, relative to their feeders, I think that such an allowance is exceptional as made by one road to another of over twice its mileage. Before determining the amount due to the United States, by reason of mistaken accounting resulting from the allowance above alluded to, it would perhaps be best to first ascertain whether the divisions, as made, are not to be allowed in the accounting, for a determination of this difference would entail great labor, besides, in the case of this road, the United States withholds, in excess of its requirements under the law, a sum sufficient to cover any difference which may exist, as will be seen by reference to Exhibit I.

There appear no accounts upon the books showing that any amount has been deducted from the gross earnings by way of rebate, percentage of business done, monthly or other payments, but under various names pooling accounts were kept, these having ultimately been closed by being passed into the freight, or directly into the income account, and the amount paid in excess of that received the books show to have been $12,810.31, of which the amount passed directly into income account was $10,674.20, and deducted from gross freight earnings $3,325.31; added to gross freight earnings $1,189.20, or a difference of $2,136.11; total, $12,810.31.

The dividends declared by the company and paid to the stockholders consist of two, the first being one of 5 per cent., or $50,000, declared

October 21, 1885; and the other of 10 per cent., or $100,000, declared December 1, 1886.

At the time these dividends were declared the books of the company showed that there existed a deficit of income.

The balance-sheet of December 1, 1885 (Exhibit B, No. 7), shows the income credit balance of the main line to have been $713,786.32, while the deficit income balance of the leased lines was $370,769.42, or an excess of income of $343,016.90. But, although it may be a question whether the interest paid by the United States on the bonds advanced to the road, and which at that time amounted to $1,735,259.66, is a just charge against the income, it can scarcely be questioned that the amount paid as interest on the company's first-mortgage bonds in the form of "funded interest bonds," and debited as funded interest, should be deducted from the income, and this amounts to $629,570.74, showing a deficit of income in 1885 of $286,553.84.

The balance-sheet of December 31, 1886 (Exhibit B, No. 8), shows the income credit balance of the main line to be $874,542.81, and the deficit in income of leased lines $316,313.13, or an excess of income of $558,229.68.

Again, ignoring the interest due to the United States, and which this year amounted to $1,831,259.66, and taking cognizance only of the funded interest of $629,570.74, shows a deficit of income in 1886 of $71,341.06.

As to whether new bonds or stock have been issued, I find that no new stock was, but that there was issued in 1879 funded interest bonds bearing 7 per cent. interest, and amounting to $630,000. These were for coupons unpaid up to that time and interest thereon; and these bonds are alluded to by the company as having priority over the United States subsidy bonds.

As Exhibit C is submitted a list of directors of the Central Branch Union Pacific Railroad, who are also interested of record in the roads with which that company has leases. Whether their interest is personal is not shown, but presumably most of them represent in the other roads the interests of the Central Branch Union Pacific Railroad.

In the early days of the road large sums of money seem to have been borrowed by the company, but the accounting books of that period, as before observed, are most unreliable, hence no record of moneys thus borrowed has been made. At the present time there seems to be neither money or credit loaned or borrowed (excepting the guarantees hereinafter alluded to), and the items which in December, 1886, the company reported as accounts payable, aggregating $120,670.90, and which consist of amounts due on dividends, $3,250, and due to the Atchison, Colorado and Pacific R. R. and the Atchison, Jewell County and Western R. R., $117,420.90; total, $120,670.90. The amount due to those companies results from the lease of their roads, and the accounts receivable, which amount to $515,171.87, and consist of land contracts, $79,372.87; due by the Missouri Pacific Railway, $63,314.31; due by the Union Pacific Railway Company, $372,484.69.

The item of debit to the Union Pacific Railway Company arises from the fact that that corporation acts as the treasurer of the Central Branch Union Pacific Railroad, hence that balance I suppose should be considered as cash on hand.

The amounts of money, stocks, bonds, and passes for which sufficient or detailed vouchers have not been given or filed with the records of the company, cover all the sums paid by and in fact all the transactions of the company in New York from 1866 to 1880, there having been no vouchers produced and none existing, so I have been informed.

Therefore, to submit a statement of the amount paid as above would necessitate copying all the books.

In Exhibit D, a "statement of legal and extraordinary expenditures," appear the record of payments made for the passage of bills, etc.

As to whether this road has expended any of its moneys or other assets in the construction or to aid in the construction of other roads, or invested of its moneys or other assets in the stocks or bonds of any corporations, etc., I find that there was paid to the Atchison Depot Company, at various times up to February 28, 1882, for which the Central Branch Union Pacific Railroad is to obtain, or did obtain, stock—but the number of shares or their par value is not stated—certain sums of money aggregating $9,000, and this sum appears upon the books of the company as an asset, known as Atchison Depot Company stock.

There was advanced by the Central Branch Union Pacific Railroad towards the construction of the various roads, etc., built beyond its own line, various sums of money, which, in 1880, resulted in the following debit balances to the following roads, etc.:

Waterville and Washington Rwy	$18,990.40
Atchison, Solomon Valley and Denver R. R.	38,378.06
Republican Valley Rwy	9,624.18
Atchison, Republican Valley and Pacific Rwy	5,642.40
Atchison, Jewell County and Western R. R	33,876.00
Atchison, Colorado and Pacific R. R	33,327.58
Washington town site	1,503.17
	141,341.79

These sums were subsequently debited to J. P. Pomeroy, contractor, who settled therefor by the cancellation of—

Accounts payable of the company, amounting to	$42,004.03
And the transfer to it of the following:	
1,050 shares stock Atchison, Jewell County and Western R. R., par value $105,000	11,577.82
7,959 shares stock Atchison, Colorado and Pacific R. R., par value $795,900	87,759.94
	141,341.79

And at above figures the blocks of stock appear in the books of the company among its assets. In respect to these roads and the Atchison Depot Company the records of the Central Branch Union Pacific Railroad Company show that this company on January 12, 1874, guaranteed the payment of the bonds issued by the Atchison Bridge Company, but the amount so guaranteed the minutes fail to state. It also, on December 10, 1879, guaranteed the payment of the first-mortgage bonds of the Atchison, Colorado and Pacific Railroad to the amount of $4,070,000, and of the Atchison, Jewell County and Western Railroad to the amount of $542,000, thus creating on behalf of those two roads a contingent liability of $4,612,000.

There will be found as Exhibit F a list of all stockholders at each of the meetings from the first issuance of the Central Branch Union Pacific Railroad stock in 1870, to the date of the investigation of its stock ledger in September, 1887, and as Exhibit G the amount paid by each individual stockholder and the date when each became such, and to this exhibit, as being necessary to obtain a clear understanding of the disposal of the company's obligations, is added, as Exhibit G No. 1, a statement "relative to the disposition of its first-mortgage and United States subsidy bonds, etc." Exhibit H will show what stock was held in trust, and for whom, as far as known.

The sums paid as bonuses or donations, and payments made under the head of legal expenses, will be found in Exhibits D and E, where they are set forth as minutely as the data obtainable would admit.

The bonds received from the United States were disposed of at an average discount of 1.4 per cent., the proceeds being obtained in currency.

The United States has contracts with the Atchison, Colorado and Pacific Railroad and the Atchison, Jewell County and Western Railroad, leased lines of the Central Branch Union Pacific Railroad, for carrying the United States mails, and under these there has been earned, since and including 1880, $159,673.74, of which the United States disallowed $3,096, leaving as earned $156,577.74. Of this sum the United States paid at various times $27,822.55, leaving earned and unpaid $128,755.19. But this sum would, in a settlement with the Government, be reduced by the amount due for the Governmental requirements of the main line.

The last yearly earnings, 1886, for mail service upon the leased roads was $26,243.88, and the rate of compensation allowed by the United States for carrying the mail was, for the last quarter, as follows:

	Miles.	Rate per mile per annum.
Waterville to Washington	20.69	$119.70
Greenleaf to Concordia	43.19	138.51
Concordia to Lenora	138.70	106.88
Yuma to Warwick	30.86	42.75
Downs to Alton	24.05	65.84
Jamestown to Burr Oak	33.86	55.58

In conclusion I beg to state in regard to the present condition of this company as shown by its books, and referring to the "condensed balance-sheet" of December 31, 1886 (Exhibit B, No. 8), that its liabilities amount to $6,836,479.16, and the assets amount to $4,933,878.44, or a difference which constitutes a deficit of income of $1,902,600.72.

If, however, the charge of the United States for interest paid upon the bonds advanced to the company is not a proper charge against its income, the liability for "interest accrued on United States bonds" ceases to exist. This would reduce the income deficit by its amount, which is $1,885,808.26, leavin g a deficit of $16,792.46. Ignoring the liability for "interest accrued on United States bonds," would necessitate the withdrawal from the assets of the amount "repaid by transportation," and which amounts to $294,907.40; thus making a total deficit of income of $311,699.86

Respectfully submitted.

G. F. PERRENOUD,
Accountant.

NEW YORK, *October* 22, 1887.

EXHIBIT A.—STATEMENT OF THE NET EARNINGS AND YEARLY INCOME OF THE MAIN AND LEASED LINES.

Statement of net earnings and net income Central Branch UnionPacific Railroad Company and leased lines

Years.	Central Branch.		Leased lines.	
	Net earnings.	Net income.	Net earnings.	Net income.
1868	$6,020.14	$6,020,14		
1869	53,259 60	32,653.25		
1870–'71	143,574.32	99,306.17		
1871–'72	38,572.89	5,139.25		
1873	[7,354.12]	[37,088.35]		
1874	16,893.55	[7,025.58]		
1875	22,522.43	11,102.23		
1876	54,611.23	36,856.07		
1877	78,990 90	*29,166.49		
1878	240,819.10	*142,113.45		
1879	354,179.02	*[331,818.23]		
1880	171,163.56	205,134.89	$141,562.65	$[117,682.97]
1881	167,522.93	125,575.66	159,170.03	[161,873.80]
1882	233,112.37	269,287.66	203,481.04	[142,334.35]
1883	389,684.22	226,282.83	297,849.82	[54,475.60]
1884	280,432.18	136,276.13	399,394.49	48,895.77
1885	266,844.71	83,047.38	404,769.84	56,721.53
1886	407,667.79	160,756.49	407,410.63	54,456.29
		1,192,785.93		†316,313.13

* Including the leased lines.

† Deficit.

Amounts inclosed in brackets are deficits.

The income balances up to and including 1878 were written off when the general ledger was opened, January 1, 1879.

Statement of the net earnings and income of the subsidized line, Central Branch Union Pacific Railroad Company, main line.

	1868.*	1869.	1870–'71.†
Earnings.			
Freight	$8,948.98	$76,186.93	$211,459.66
Passenger	7,180.25	49,859.46	127,071.01
Mail			21,875.00
Express			5,750.00
Miscellaneous	116.70	1,443.25	10,050.82
Total earnings	16,245.93	127,489.64	376,206.49
Expenses.			
Conducting transportation	3,075.86	25,788.75	121,867.78
Maintenance of way	4,519.34	31,528.19	79,062.95
Maintenance of cars	488.13	7,952.61	27,841.56
Miscellaneous	2,142.46	8,960.49	3,859.88
Total expenses	10,225.79	74,230.04	232,632.17
Net earnings	6,020.14	53,259.60	143,574.32
Taxes		20,606.35	44,268.15
Earnings, less taxes	6,020.14	32,653.25	99,306.17
Net income	6,020.14	32,653.25	99,306.17

* Three months.

† One and one-half years.

Statement of the net earnings and income of the subsidized line, Central Branch Union Pacific Railroad Company, main line—Continued.

	1871–72.*	1873.	1874.
Earnings.			
Freight	$101,291.47	$77,635.39	$82,644.24
Passenger	77,158.46	45.277.07	41,950.41
Mail	9,682.50	7,500.00	8,958.33
Express	6,000.00	4,450.00	4,350.00
Miscellaneous	18,414.37	4,260.02	7,612.55
Total earnings	212,546.80	139,122.48	145,515.53
Expenses.			
Conducting transportation	68,976.09	59,587.49	47,169.51
Maintenance of way	65,326.16	60,771.07	52,106 92
Maintenance of cars	17,698.36	12,028.20	11,046.12
Miscellaneous	21,973.30	23,089.84	18,299.43
Total expenses	173,973.91	146,476.60	128,621.98
Net earnings	38,572.89	[7,354.12]	16,893.55
Taxes	20,791.23	17,495.84	23,919.13
Earnings, less taxes	17,781.66	[24,849.96]	[7,025.58]
Rights of way sold	.....	6,940.38	.....
Total income	17,781.66	[17,909.58]	[7,025.58]
Surveys and expenses extension of line	.....	8,783.77	.....
Depreciation of rolling-stock	12,642.41	10,295.00	.....
Net income	5,139.25	[37,088.35]	[7,025.58]

	1875.	1876.
Earnings.		
Freight	$60,201.90	$114,164.93
Passenger	34,117.71	35,674.15
Mail	10,000.00	9,500.00
Express	3,700.00	3,550.00
Miscellaneous	4,470.09	9,599.33
Total earnings	112,489.70	172,488.41
Expenses.		
Conducting transportation	41,415.76	57,583.31
Maintenance of way	28,765.53	41,146.90
Maintenance of cars	5,683.93	9,530.37
Miscellaneous	14,102.05	9,616.60
Total expense	89,967.27	117,877.18
Net earnings	22,522.43	54,611.23
Taxes	11,420.20	17,755.16
Net income	11,102.23	36,856.07

	1877, W. & W. R. R., leased line included.	1878, W. & W., Rep. V. & Sol. V. R. R.'s leased, included.	1879, W. & W., Rep. V., Atch. & S. V. Rep. V. & P. R. R.'s leased, included.
Earnings.			
Freight	$164,821.57	$471,495.02	$766,626.25
Passenger	45,800.87	114,845.91	175,605.19
Mail	9,000.00	12,173.39	20,851.77
Express	3,600.00	5,600.00	8,415.00
Miscellaneous	17,286.24	19,789.28	33,473.67
Total earnings	240,508.68	623,903.60	1,004,971.88

* One and a half years.

† Amounts inclosed in brackets are deficits.

Statement of the net earnings and income of the subsidized line, Central Branch Union Pacific Railroad Company, main line—Continued.

	1877. W. & W. R. R., leased line included.	1878, W. & W. Rep. V. & Sol. V. R. R.'s leased, included.	1879, W. & W., Rep. V., Atch. & S. V. Rep. V. & P. R. R.'s leased, included.
Expenses.			
Conducting transportation	$62,998.57	$156,957.49	$294,009.4
Maintenance of way	73,119.69	161,020.69	298,628.19
Maintenance of cars	7,295.21	35,998.57	28,740.77
Miscellaneous	18,104.31	29,107.75	29,414.45
Total expense	161,517.78	383,084.50	650,792.86
Net earnings	78,990.90	240,819.10	354,179.02
Taxes	19,020.68	24,064.86	49,067.27
Earnings less taxes	59,970.22	216,754.24	305,111.75
Material, etc., in excess	.....	12,388.27	.....
Accounts written off	.....	.....	12,089.02
Total income	59,970.22	229,142.51	317,200.72
Rent of leased roads	20,000.00	58,831.66	138,530.00
Accounts written off	10,803.73	3,812.95	34,511.88
Charges against leased lines written off	.....	24,384.45	.....
Interest and discount	.....	.....	5,909.16
Deficit in material, etc	.....	.....	33,974.75
Land accounts written off	.....	.....	237,997.81
United States interest written off	.....	.....	54,548.60
Interest on bonds	.....	.....	143,456.80
Total charge against income	30,803.73	87,029.06	649,019.00
Net income	29,166.49	142,113.45	*[331,818.23]

	1880.	1881.	1882.
Earnings.			
Freight	$365,161.55	$383,036.49	$383,714.19
Passenger	100,796.76	106,122.76	106,327.78
Mail	11,342.43	11,270.00	12,538.58
Express	2,734.41	2,332.51	4,955.64
Miscellaneous	14,714.00	21,816.09	17,427.24
Total earnings	494,749.15	524,577.85	524,963.43
Expenses.			
Conducting transportation	66,415.83	68,528.52	78,789.55
Motive power	92,704.45	97,259.36	93,610.53
Maintenance of way	123,106.25	147,805.11	86,198.80
Maintenance of cars	26,357.83	33,456.70	24,473.97
Miscellaneous	15,001.23	10,005.23	8,778.21
Total expenses	323,585.59	357,054.92	291,851.06
Net earnings	171,163.56	167,522.93	233,112.37
Taxes	10,759.10	21,076.28	26,168.73
Earnings less taxes	160,404.46	146,446.65	206,943.64
Land income	190,873.38	167,613.80	235,544.19
Accounts written off	.....	4,363.49	693.75
Total income	351,277.84	318,423.94	443,181.58
Pooling account	900.59	10,298.73	1,538.05
Interest and discount	5,121.44	36,881.67	30,828.54
Accounts written off	20.92	5,237.88	1,427.33
Interest on bonds	140,100.00	140,430.00	140,100.00
Total charge against income	146,142.95	192,848.28	173,893.92
Balance on income	205,134.89	125,575.66	269,287.66

* Amounts inclosed in brackets are deficits.

Statement of the net earnings and income of the subsidized line, Central Branch Union Pacific Railroad Company, main line—Continued.

	1883.	1884.	1885.	1886.
Earnings.				
Freight	$668,052.81	$724,542.05	$728,248.83	$633,658.39
Passenger	110,172.39	104,619.79	113,683.08	109,500.56
Mail	13,734.72	13,734.72	13,734.72	14,068.02
Express	8,944.40	9,104.43	9,949.26	9,570.08
Miscellaneous	23,616.87	10,783.96	12,431.90	7,465.65
Total earnings	824,521.19	862,784.95	878,047.79	774,262.70
Expenses.				
Conducting transportation	106,405.83	117,366.13	135,947.62	127,011.23
Motive power	139,599.58	149,780.03	169,415.15	113,439.24
Maintenance of way	145,599.03	269,684.33	250,539.32	90,443.82
Maintenance of cars	30,483.93	32,126.91	40,101.65	19,976.93
Miscellaneous	11,748.60	13,395.37	15,199.34	15,723.69
Total expenses	434,836.97	582,352.77	611,203.08	366,594.91
Net earnings	389,684.22	280,432.18	266,844.71	407,667.79
Taxes	24,362.59	21,918.25	19,808.01	23,258.50
Earnings less taxes	365,321.63	258,513.93	247,036.70	384,409.29
Land income	22,038.49	22,779.49	22,141.65	11,892.65
Accounts written off	426.68	791.61	702.22	.....
Income from investments	.....	.....	770.00	1,540.00
Income from joint property, Atchison	.....	.....	12,722.69	3,014.55
Discount and interest	.....	.....	6,141.90	.....
Total income	387,786.80	282,085.03	289,515.16	400,856.49
Interest and discount	20,681.91	5,708.90	.....	.....
Accounts written off	129.30	.....	.....	.....
Interest on bonds	140,692.76	140,100.00	140,445.69	140,100.00
Dividend paid	.....	.....	50,000.00	100,000.00
Surveys Lenora Extension	.....	.....	5,505.45	.....
Deficit in material account	.....	.....	10,516.64	.....
Total charge against income	161,503.97	145,808.90	206,467.78	240,100.00
Balance of income	226,282.83	136,276.13	83,047.38	160,756.49

LEASED LINES.

Years.	Income balances.	Net earnings.
1880 (deficit) as to income balances	$117,682.97	$141,562.65
1881 (deficit) .....do	161,873.80	159,170.03
1882 (deficit) .....do	142,354.35	203,481.04
1883 (deficit) .....do	54,475.60	297,849.82
1884 (excess) .....do	48,895.77	399,394.49
1885 (excess) .....do	56,721.53	404,769.84
1886 (excess) .....do	54,456.29	407,410.63

Statement of the net earnings and income of the leased lines Central Branch Union Pacific Railroad Company.

	1880.	1881.	1882.
Earnings.			
Freight	$246,767.39	$282,783.48	$294,723.46
Passenger	126,755.78	126,802.81	136,204.82
Mail	18,603.77	18,792.10	22,773.59
Express	6,805.59	7,207.49	14,567.91
Miscellaneous	4,949.20	15,474.19	16,106.39
Total earnings	403,881.73	451,060.07	484,376.17
Expenses.			
Conducting transportation	72,905.72	80,226.03	82,378.83
Motive power	85,094.77	81,767.67	92,758.81
Maintenance of way	69,438.42	91,521.53	74,027.30
Maintenance of cars	19,869.19	20,049.06	22,001.48
General expenses	15,010.98	18,325.75	9,728.71
Total expenses	262,319.08	291,890.04	280,895.13
Net earnings	141,562.65	159,170.03	203,481.04
Material in excess	.....	.....	25.35
Total income	141,562.65	159,170.03	203,506 39
Taxes	21,042.68	47,370.11	58,485.74
Rent of leased roads	238,202.94	263,375.00	287,375.00
Pooling arrangement (Union Pacific Railroad)	.....	10,298.72	.....
Total charge against income	259,245.62	321,043.83	345,860.74
Balance of income	*[117,682.97]	[161,873.80]	[142,354.35]

	1883.	1884.	1885.	1886.
Earnings.				
Freight	$488,089.75	$630,496.97	$710,226.90	$663,417.60
Passenger	143,261.99	162,681.77	205,891.98	204,686.02
Mail	24,420.16	24,420.12	24,420.12	26,243.88
Express	26,342.81	26,184.09	28,613.76	27,518.43
Miscellaneous	11,071.15	8,577.58	8,639.70	9,543.52
Total earnings	693,185.86	852,360.53	977,792.46	931,410.45
Expenses.				
Conducting transportation	110,926.23	123,971.58	139,592.69	141,804.46
Motive power	128,548.59	134,526.63	168,798.49	145,308.24
Maintenance of way	114,074.47	152,753.58	211,142.43	200,169.62
Maintenance of cars	27,499.91	30,050.55	38,707.58	19,747.01
General expenses	14,286.84	11,663.70	14,781.43	16,970.49
Total expense	395,336.04	452,966.04	573,022.62	523,999.82
Net earnings	297,849.82	399,394.49	404,769.84	407,410.63
Unclaimed wages written off	74.50	318.92	133.01	.....
Material in excess	.....	312.62	.....	.....
Total income	297,924.32	400,026.03	404,902.85	407,410.63
Taxes	65,024.92	63,737.09	60,806.32	66,679.34
Rent of leased roads	287,375.00	287,375.00	287,375.00	287,275.00
Accounts written off	.....	18.17	.....	.....
Total charge against income	352,399.92	351,130.26	348,181.32	352,954.34
Balance of income	[54,475.60]	48,895.77	56,721.53	54,456.29

* Amounts inclosed in brackets are deficits.

EXHIBIT B.—YEARLY BALANCE-SHEETS, CENTRAL BRANCH UNION PACIFIC RAILROAD COMPANY, SINCE THE INAUGURATION OF A GENERAL LEDGER.

EXHIBIT B, No. 1.—*Balance-sheet December* 31, 1879.

153	Track, bridge, and building material	$4,496.19	
154	Pay-rolls	256.77	
177	Store accounts	14,215.31	
179	Shop sundries		$137.36
199	United States Indian Department	141.13	
199	United States Interior Department	4.70	
201	Profit and loss	331,818.23	
202	United States Post-Office Department	89,885.50	
205	New York treasurer	31,996.17	
206	Construction account (old)	3,723,700.00	
210	Cash	7,143.68	
242	Pool account		399.60
244	Land assets	958,288.96	
245	Capital stock		1,000,000.00
246	First-mortgage bonds		1,600,000.00
247	Second-mortgage bonds		1,600,000.00
247	Property		719,963.73
265	Coupon-ticket account		2,422.48
267	Car-service sundries		3,072.91
288	Audited vouchers		114,505.57
290	Audited overcharged vouchers		806.83
294	Bills against	13,717.98	
295	Foreign proportion	1,574.12	
296	Station agents and conductors	4,254.34	
298	Advance charges		5,006.82
300	Bills payable		228,846.44
303	Cashier land department		28,206.08
304	Waterville and Washington R. R	17,890.12	
306	Republican Valley R. R	5,425.96	
307	Waterville and Washington telegraph extension	1,080.63	
307	Washington town site	1,503.17	
307	Solomon Valley telegraph extension	227.15	
307	Scandia telegraph extension	21.30	
308	Solomon Valley R. R		22,095.90
309	R. M. Pomeroy, president	90,528,06	
310	Atchison, Republican Valley and Pacific R. R	9,819.32	
311	Atchison, Solomon Valley and Denver R. R	37,554.25	
312	Atchison Union Depot	1,000.00	
313	Kansas Pacific pool	117.56	
314	Atchison, Jewell County and Western	24,160.24	
316	Atchison, Colorado and Pacific	7,336.81	
329	New construction and equipment	189,004.38	
	Central Branch Union Pacific R. R. stocks owned by company		8,700.00
	United States interest repaid		54,506.24
	Missouri Pacific Rwy		34,169.54
	Union Pacific Rwy		1,540.00
	E. H. Nichols		25,992.53
	Coupons		116,790.00
		5,567,162.03	5,567,162.03

EXHIBIT B No. 2.—*Balance-sheet, December* 31, 1880.

143	New construction and equipment	$253,874.75	
199	United States Indian Department	141.13	
199	United States Interior Department	1.20	
199	United States War Department	3.80	
202	United States Post-Office Department	11,785.74	
206	Construction	3,698,000.07	
207	Funded interest	626,815.34	
242	Bills payable, land department		$6,975.87
239	Assigned contracts		737.12
244	Treasurer	3,372.31	
244	Land contracts	386,351.87	
245	Capital stock		1,000,000.00
246	First-mortgage bonds		1,600,000.00
247	United States subsidy bonds		1,600,000.00
248	United States interest		1,309,808.26
249	United States interest repaid	54,548.60	
250	Funded interest bonds		621,000.00
257	Funded interest scrip		5,815.34
252	United States Treasury	27,346.22	
558	Town-lot contracts	10,519.80	
253	Interest on United States bonds	1,255,259.66	
289	Audited vouchers		1,580.29
295	Foreign proportions	1,538.05	
300	Bills payable		71,696.20
301	Central Branch Union Pacific R. R. stock	15,400.00	
303	Cashier land department	4,976.01	
303	Missouri Pacific Rwy		346,717.76
304	E. H. Nichols		88.29
305	Union Pacific Rwy. Co		94,127.60
311	Seed wheat for settlers	12,642.15	
312	Atchison Union Depot stock	8,000,00	
316	Atchison, Colorado and Pacific Rwy. stock	87,759.94	
317	Atchison, Jewell County and Western Rwy. stock	11,577.82	
380	Atchison, Colorado and Pacific Rwy. lease account		43,764.00
381	Atchison, Jewell County and Western Rwy. lease account		6,251.42
402	First-mortgage coupons unpaid		1,680.00
410	Funded coupons unpaid		995.19
420	Atchison, Jewell County and Western Rwy. coupons unpaid		45.00
430	Atchison, Colorado and Pacific Rwy. coupons unpaid		3,510.00
	Sundry persons	511.57	
201	Profit and loss, Central Branch	244,366.31	
		6,714,792.34	6,714,792.34

EXHIBIT B No. 3.—*Balance-sheet, December* 31, 1881.

143	New construction and equipment	$253,874.75	
199	United States Indian Department	141.13	
202	United States Post-Office Department	15,569.76	
206	Construction	3,698,000.07	
207	Funded interest	630,109.19	
244	Treasurer	3,517.11	
244	Land contracts	384,546.78	
245	Capital stock		$1,000,000.00
246	First-mortgage bonds		1,600,000.00
247	United States subsidy bonds		1,600,000.00
248	United States interest		1,405,808.26
249	United States interest repaid	54,548.60	
250	Funded interest bonds		629,000.00
251	Funded interest scrip		1,109.19
252	United States Treasury	53,625.50	
258	Town-lot contracts	8,628.90	
253	Interest on United States bonds	1,351,259.66	
295	Foreign proportions	1,538.05	
301	Central Branch Union Pacific R. R. stock	15,400.00	
303	Cashier land department	6,754.02	
303	Missouri Pacific Rwy		22,615.15
305	Union Pacific Rwy. Co		548,608.59
311	Seed wheat for settlers	7,133.12	
312	Atchison Union Depot stock	8,000.00	
316	Atchison, Colorado and Pacific Rwy. stock	87,759.94	
317	Atchison, Jewell County and Western Rwy. stock	11,577.82	
380	Atchison, Colorado and Pacific Rwy. lease account		52,944.00
381	Atchison, Jewell County and Western Rwy. lease account		7,606.42
410	Funded coupons unpaid		4,957.24
201	Profit and loss, Central Branch	1,107.68	
338	Profit and loss, leased roads	279,556.77	
		6,872,648.85	6,872,648.85

EXHIBIT B NO. 4.—*Balance-sheet, December* 31, 1882.

202	Post-Office Department	$19,075.24	
205	Treasurer	2,318.53	
206	Construction	3,698,000.07	
207	Funded interest	629,570.74	
213	Insurance fund	1,999.15	
243	Town-lot contracts	3,875.49	
245	Capital stock		$1,000,000.00
245	Land contracts	392,211.95	
246	First-mortgage bonds		1,600,000.00
247	Subsidy bonds		1,600,000.00
248	United States interest account		1,501,808.26
249	United States interest account repaid	54,548.60	
250	Funded interest bonds		630,000.00
252	United States Treasury Department	85,470.24	
253	Interest on United States bonds	1,447,259.66	
257	Assigned contracts		
301	Central Branch Union Pacific R. R. stock	15,400.00	
305	Union Pacific Rwy. Co		553,009.74
311	Seed wheat notes	2,698.32	
312	Atchison Union Depot stock	9,000.00	
316	Atchison, Colorado and Pacific R. R. stock	87,759.94	
317	Atchison, Jewell County and Western R. R. stock	11,577.82	
318	Missouri Pacific Rwy. Co	107,923.49	
322	Land commissioner	3,866.53	
329	New construction	245,374.75	
380	Atchison, Colorado and Pacific R. R. Co		64,840.00
381	Atchison, Jewell County and Western R. R. Co		8,961.42
	Profit and loss, Central Branch		268,179.98
	Profit and loss, leased roads	421,911.12	
	Coupons		13,042.24
		7,239,841.64	7,239,841.64

EXHIBIT B NO. 5.—*Balance-sheet, December* 31, 1883.

202	Post-Office Department	$13,056.19	
205	Treasurer	1,101.84	
206	Construction	3,698,000.07	
207	Funded interest	629,570.74	
243	Town-lot contracts	1,465.07	
245	Capital stock		$1,000,000.00
245	Land contracts	255,190.52	
246	First-mortgage bonds		1,600,000.00
247	Subsidy bonds		1,600,000.00
248	United States interest account		1,597,808.26
249	United States interest account repaid	54,548.60	
250	Funded interest bonds		630,000.00
252	United States Treasury Department	111,351.35	
253	Interest on United States bonds	1,543,259.66	
301	Central Branch, Union Pacific R. R. stock	15,400.00	
305	Union Pacific Rwy. Co		118,607.47
311	Seed wheat notes	1,585.30	
312	Atchison Union Depot stock	9,000.00	
316	Atchison, Colorado and Pacific R. R. stock	87,759.94	
317	Atchison, Jewell County and Western Rwy. stock	11,577.82	
318	Missouri Pacific Rwy. Co		28,549.53
322	Land commissioner	1,134.43	
329	New construction	245,374.75	
380	Atchison, Colorado and Pacific R. R. Co		72,738.73
381	Atchison, Jewell County and Western Rwy. Co		10,305.45
390	Western Union Telegraph Company	1,329.22	
	Profit and loss, Central Branch		494,462.81
	Profit and loss, leased roads	476,386.72	
	Coupons		4,620.00
		7,157,092.22	7,157,092.22

EXHIBIT B No. 6.—*Balance-sheet, December* 31, 1884.

1	Capital stock		$1,000,000.00
2	First-mortgage bonds		1,600,000.00
3	Funded interest bonds		630,000.00
6	United States subsidy bonds		1,600,000.00
7	United States interest account		1,693,808.26
10	General construction	$3,698,000.07	
11	New construction and equipment	241,544.00	
12	Interest on United States bonds	1,639,259.66	
13	Funded interest	629,570.74	
14	United States interest repaid	54,548.60	
16	United States Treasury Department, subsidized	54,297.34	
17	United States Treasury Department, unsubsidized	60,481.49	
20	United States Post-Office Department	47,792.95	
30	Central Branch Union Pacific R. R. stock	15,400.00	
31	Atchison Union Depot stock	9,000.00	
32	Atchison, Colorado and Pacific R. R. stock	87,759.94	
33	Atchison, Jewell County and Western R. R. stock	11,577.82	
40	Seed-wheat notes	1,138.18	
41	Western Union Telegraph Company	115.54	
50	Atchison, Colorado and Pacific R. R. Co., lease account		81,985.48
51	Atchison, Jewell County and Western R. R. Co., lease account		11,655.42
56	Treasurer		848.69
62	The Union Pacific Rwy. Co		3,557.57
67	Missouri Pacific Rwy. Co	103,133.86	
101	Land commissioner	2,409.69	
102	Land contracts	174,097.63	
104	Town-lot contracts	595.90	
150	Income, Central Branch		630,738.94
174	Profit and loss, leased roads	427,490.95	
260	Atchison and Pike's Peak coupons:		
	No. 28		90.00
	No. 29		60.00
	No. 30		30.00
	No. 31		30.00
	No. 32		30.00
	No. 33		60.00
	No. 34		120.00
	No. 35		90.00
	No. 36		90.00
	No. 37		120.00
261	No. 38		240.00
	No. 39		1,650.00
271	Central Branch Union Pacific R. R. coupons, No. 11		385.00
280	Atchison, Colorado and Pacific R. R. coupons:		
	No. 4		15.00
	No. 7		15.00
	No. 8		15.00
	No. 10		45.00
	No. 11		15.00
	No. 16		15.00
281	No. 17		15.00
	No. 18		15.00
	No. 19		255.00
	No. 20		1,800.00
290	Atchison, Jewell County and Western coupons:		
	No. 2		15.00
	No. 18		90.00
292	No. 19		315.00
		7,258,214.36	7,258,214.36

EXHIBIT B No. 7.—*Balance-sheet, December* 31, 1885.

1	Capital stock		$1,000,000.00
2	First-mortgage bonds		1,600,000.00
3	Funded interest bonds		630,000.00
6	United States subsidy bonds		1,600,000.00
7	United States interest account		1,789,808.26
10	General construction	$3,698,115.07	
11	New construction and equipment	278,294.00	
12	Interest on United States bonds	1,735,259.66	
13	Funded interest	629,570.74	
14	United States interest repaid	54,548.60	
16	United States Treasury Department, subsidized	54,445.93	
17	United States Treasury Department, unsubsidized	60,806.52	
20	United States Post-Office Department	85,947.79	
30	Central Branch Union Pacific R. R. stock	15,400.00	
31	Atchison Union Depot stock	9,000.00	
32	Atchison, Colorado and Pacific R. R. stock	87,759.94	
33	Atchison, Jewell County and Western R. R. stock	11,577.82	
50	Atchison, Colorado and Pacific R. R. Co. lease account		90,435.48
51	Atchison, Jewell County and Western R. R. lease account		13,010.42
62	The Union Pacific Rwy. Co	188,390.04	
67	Missouri Pacific Rwy. Co	46,970.08	
101	Land commissioner	62.65	
102	Land contracts	115,632.22	
104	Town-lot contracts	350.00	
150	Income, Central Branch		713,786.32
174	Profit and loss, leased roads	370,769.42	
258	Dividend No. 1		25.00
260	Atchison and Pike's Peak coupons:		
	No. 28		90.00
	No. 29		60.00
	No. 30		30.00
	No. 31		30.00
	No 32		30.00
	No. 33		30.00
	No. 34		90.00
	No. 35		30.00
	No. 36		30.00
	No. 37		60.00
261	No. 38		120.00
	No. 40		180.00
262	No. 41		1,770.00
271	Central Branch Union Pacific R. R. coupons:		
272	No. 12		35.00
	No. 13		595.00
280	Atchison, Colorado and Pacific R. R. coupons:		
	No. 4		15.00
	No. 7		15.00
	No. 8		15.00
	No. 10		45.00
	No. 16		15.00
281	No. 17		15.00
	No. 18		15.00
	No. 19		120.00
	No. 20		90.00
	No. 21		135.00
282	No. 22		195.00
283	No. 23		585.00
	No. 24		1,050.00
290	Atchison, Jewell County and Western R. R. coupons:		
	No. 2		15.00
	No. 18		15.00
292	No. 19		15.00
	No. 20		15.00
	No. 21		15.00
293	No. 22		120.00
	No. 23		150.00
		7,442,900.48	7,442,900.48

EXHIBIT B No. 8.—*Balance-sheet, December* 31, 1886.

1	Capital stock		$1,000,000.00
2	First-mortgage bonds		1,600,000.00
3	Funded interest bonds		630,000.00
6	United States subsidy bonds		1,600,000.00
7	United States interest		1,885,808.26
258	Dividend No. 1		25.00
258	Dividend No. 2		50.00
260	Atchison and Pike's Peak R. R. coupons:		
	No. 28		90.00
	No. 29		60.00
	No. 30		30.00
	No. 31		30.00
	No. 32		30.00
	No. 33		30.00
	No. 34		90.00
	No, 35		30.00
	No. 36		30.00
	No. 37		60.00
261	No. 38		120.00
	No. 41		60.00
	No. 42		240.00
	No. 43		2,100.00
272	Central Branch Union Pacific R. R. funded interest coupons, No. 15		175.00
52	Atchison, Colorado and Pacific R. R		102,890.48
54	Atchison, Jewell County and Western R. R		14,530.42
10	General construction	$3,698,115.07	
11	New construction and equipment	301,946.34	
14	United States interest repaid	54,548.60	
16	United States Treasury Department, subsidized	87.07	
17	United States Treasury Department, unsubsidized	108.29	
20	United States Post-Office Department	21,333.88	
22	United States undivided settlements	218,829.56	
30	Central Branch Union Pacific R. R. stock	15,400.00	
31	Atchison Union Depot stock	9,000.00	
32	Atchison, Colorado and Pacific R. R. stock	87,759.94	
33	Atchison, Jewell County and Western R. R. stock	11,577.82	
63	Union Pacific Rwy. Co	372,484.69	
67	Missouri Pacific Rwy. Co	63,314.31	
102	Land contracts	78,997.87	
104	Town-lot contracts	375.00	
12	Interest on United States bonds	1,831,259.66	
13	Funded interest	629,570.74	
150	Income, Central Branch		874,542.81
174	Profit and loss, leased lines	316,313.13	
		7,711,021.97	7,711,021.97

Condensed balance-sheet, December 31, 1886.

LIABILITIES.

Capital stock		$1,000,000.00
First-mortgage bonds		1,600,000.00
Funded interest bonds		630,000.00
United States bonds		1,600,000.00
Interest accrued on United States bonds		1,885,808.26
Accounts payable		120,670.90

ASSETS.

Cost of road and fixtures	$4,000,061.41	
Repaid by transportation	294,907.40	
Investments	123,737.76	
Accounts receivable	515,171.87	
	4,933,878.44	6,836,479.16
Income balance (deficit)	1,902,600.72	
	6,836,479.16	6,836,479.16

INCOME BALANCE AS ABOVE AND HOW CONSTITUTED.

Interest on United States bonds	$1,831,259.66	
Funded interest	629,570.74	
Income, Central Branch		874,542.81
Profit and loss, leased lines	316,313.13	
Deficit in income		1,902,600.72
	2,777,143.53	2,777,143.53

EXHIBIT C.—LIST OF DIRECTORS.

Central Branch Union Pacific Railroad Company.

[Directors elected October 13, 1886.]

Name.	Residence.	Name.	Residence.
Sidney Dillon*	New York.	Frederick L. Ames*	Boston.
Charles F. Adams*	Boston.	Elisha Atkins*	Boston.
Ezra H. Baker*	Boston.	Henry McFarland*	Boston.
F. Gordon Dexter*	Boston.	Oliver W. Mink*	Boston.
H. P. Dillon*	Topeka, Kans.	Jay Gould†	New York.
A. L. Williams*	Topeka, Kans.	Benjamin C. Wetmore‡	New York.
J. P. Usher*	Lawrence, Kans.		

*Also director of Atchison, Colorado and Pacific Railroad Company and Atchison, Jewell County and Western Railroad Company.
†Also director of the Missouri Pacific Railway Company.
‡Also stockholder Atchison, Colorado and Pacific Railroad Company.

Atchison, Jewell County and Western Railroad Company.

[Directors elected November 12, 1886.]

Sidney Dillon	New York.	Charles F. Adams, jr	Boston.
Oliver Ames	Boston.	Frederick L. Ames	Boston.
Ezra H. Baker	Boston.	Elisha Atkins	Boston.
F. Gordon Dexter	Boston.	Henry McFarland	Boston.
J. P. Usher	Lawrence, Kans.	Oliver W. Mink	Boston.
A. L. Williams	Topeka, Kans.	James G. Harris	Boston.
H. P. Dillon	Topeka, Kans.		

Atchison, Colorado and Pacific Railroad Company.

[Directors elected October 13, 1886.]

Sidney Dillon	New York.	H. P. Dillon	Topeka, Kans.
J. P. Usher	Lawrence, Kans.	H. McFarland	Boston.
F. L. Ames	Boston.	F. G. Dexter	Boston.
Oliver Ames	Boston.	C. F. Adams	Boston.
A. L. Williams	Topeka, Kans.	O. W. Mink	Boston.
E. Atkins	Boston.	J. G. Harris	Boston.
E. H. Baker	Boston.		

EXHIBIT D.—CENTRAL BRANCH UNION PACIFIC RAILROAD.

Legal and extraordinary expenditures.

BOARD OF DIRECTORS' MEETING.

[Notes from minute books, referring thereto.]

Mar. 29, 1862.—L. C. Challis empowered to transfer as full-paid stock, or otherwise full-paid stock of the company, to procure land grant from Congress.

July 30, 1863.—That there be issued to S. C. Pomeroy and George Manley 9,480 shares of full-paid stock, to be by them distributed to the proper parties in interest.

Mar. 27, 1865.—16,000 acres of land to be conveyed to Willis Gaylord, and 8¼ per cent. of the Government and first-mortgage bonds (consideration not stated).

Aug. 4, 1865.—President's salary established by by-laws at $5,000 per annum.

June 26.—Authorizing sale of 1,000 bonds at par, 5,000 shares of the capital stock, and 80,000 acres of the land to be acquired from the Government to be given as a bonus.

Dec. 11, 1866.—Committee on legislation, composed of S. C. Pomeroy, James Wadsworth, G. Twichell, W. C. Wetmore, H. Day, G. S. Hale, and E. H. Nichols, empowered to obtain services and pay persons to obtain votes and Congressional legislation.

Dec. 3, 1867.—President and treasurer appointed a committee to obtain from Congress such action as will enable the company to extend the road to connect with

Union Pacific Railroad, and this committee to receive for disbursements and expenses such of the United States bonds as will be alotted upon such extension, as will thereafter be determined.

Mar. 20, 1871.—Payment of bonds to E. H. Nichols for efforts to bring about Government action in matter of extending line, contingent, however, upon the receipt of bonds from the Government for line to be constructed.

Apr. 22, 1873.—Approving credits made on books of the company for services rendered.

Oct. 21, 1873.—Approving payments of $500 and $2,000 made to Willis Gaylord.

Jan. 6, 1874.—Agreeing to pay Henry Day as counsel the sum of $10,000.

Jan. 12, 1874.—Agreeing to pay E. H. Nichols as counsel the sum of $20,000.

May 23, 1877.—R. M. Pomeroy allowed extra interest for services rendered, etc.

Nov. 1, 1878.—R. M. Pomeroy allowed $20,000 as president of the company.

Oct. 21, 1885.—Dividend 5 per cent. on capital stock declared.

Nov. 26, 1886.—Dividend 10 per cent. on capital stock declared.

Disbursements and credit to various parties.

Journal, fol. 33, Sept. 10, 1868:		
E. H. Nichols, Cr.:		
Amount paid for R. M. Pomeroy and self for Congressional traveling and expenses at Washington		$4,325.28
Fol. 43, Nov. 11, 1868:		
Charles Gould, Cr.:		
Amount donated him by committee of parties in interest for all claims made by him against the company		6,000.00
Fol. 53, Apr. 5, 1869:		
E. H. Nichols, Cr.:		
Sundry expenses incurred by him in Washington to date for traveling, board, printing, and sundry special expenses	$2,140.00	
Retaining fee, W. M. Evarts	5,000.00	
		7,140.00
Fol. 54, May 4, 1869:		
E. H. Nichols, Cr.:		
Paid Judge Carter, Apr. 13, 1869, fee for opinion	500.00	
Expenses to Boston	25.00	
Apr. 26, special expenses at Washington	250.00	
Apr. 30, printing agreements, etc	211.00	
May 1, expenses Millard	96.00	
May 1, traveling expenses to Washington	39.50	
		1,121.50
Fol. 74, Jan. 1, 1870:		
R. M. Pomeroy, Cr.:		
Special services rendered during the construction of the road		20,000.00
Fol. 77, Jan. 1, 1870:		
Effingham H. Nichols, Cr.:		
Special services rendered during construction of road		20,000.00
Journal, fol. 84, July 15, 1870:		
Effingham H. Nichols, Cr.:		
By cash disbursements and services between Jan. 1 and July 15, 1870, in promoting the passage of bill for the relief of the Central Branch Union Pacific R. R. Co		23,344.90
Fol. 86, Sept. 5, 1870:		
R. M. Pomeroy, Cr.:		
By disbursements made on account of company, Traveling to Washington		1,941.10
Fol. 88, Oct. 12, 1868:		
Effingham H. Nichols, Cr.:		
By amount paid General James Craig	$500.00	
Oct. 21, 1870, expenses to Kansas and back	265.34	
Oct. 21, 1870, cash paid on account Central Branch Union Pacific R. R	1,000.00	
Oct. 15, 1870, cash paid on account Central Branch Union Pacific R. R	1,000.00	
		2,765.34
Fol. 88, Nov. 25, 1870:		
E. H. Nichols, Cr.:		
Paid Hon. E. R. Hoar for opinion	500.00	
By expense to Boston and return	26.75	
		526.75

Fol. 97, Dec. 1, 1870:		
E. H. Nichols, Cr.:		
By expenses to Boston and Washington	$10.65	
By expenses on account Central Branch Union Pacific R. R., as follows:		
Dec. 9, 1870, paid John T. Drew	1,000.00	
Dec. 13 to 19, paid Roessle & Son	5,100.00	
Dec. 30, paid Hon. D. W. Gooch	1,000.00	
March, 1871, paid Rev. Mr. Jackson	50.00	
Sundry amounts as per statement, counsel fees, etc.	30,000.00	
		$37,160.65
Fol. 97, Aug., 1871:		
E. H. Nichols, Cr.:		
By expenses to Washington and back	114.95	
Paid E. R. Hoar, counsel fee	500.00	
		614.95
Fol. 98:		
R. M. Pomeroy, Cr.:		
By sundry payments and expenses to date, journeys to Washington, New York, and Kansas, bill rendered		594.53
Fol. 99, Sept. 29, 1871, to Nov. 15, 1871:		
E. H. Nichols, Cr.:		
By expenses to Washington and Boston and while there	$622.40	
Paid Judge Hoar	1,000.00	
Paid J. B. Bloss, for services rendered and to be rendered	500.00	
		2,122.40
Fol. 100, Nov. 22, 1871, to Mar. 15, 1872:		
E. H. Nichols, Cr.:		
Paid Roesselle & Son	3,341.23	
Paid J. L. Andrews	250.00	
Paid Iowa	1,000.00	
Paid W. S. Smith	300.00	
		4,891.23
Fol. 100, Mar. 26, 1872, to May 11, 1872:		
E. H. Nichols, Cr.:		
By sundry expenses, etc	698.75	
By G. J. T. Croxton	500.00	
By Gibson Bros	312.90	
		1,511.65
Fol. 101, May 4, 1871:		
E. H. Nichols, Cr.:		
Paid Sterling & Walden, account suits of Challis		600.00
July, 1872:		
By expenses to Washington		108.00
Fol. 103, Nov. 15, 1872, to Feb. 12, 1873:		
E. H. Nichols, Cr.:		
Paid Hon. B. R. Curtis	$2,000.00	
Paid Wm. M. Evarts	1,000.00	
Paid W. S. S	250.00	
Paid W. Scott Smith	250.00	
Paid Gibson Bros. (printing)	379.20	
Paid expenses to Washington, etc	50.00	
Paid Roesselle & Son	1,311.15	
		5,240.35
E. H. Nichols, Cr.:		
Journal, fol. 102, Feb. 21, 1873:		
By expenses to Washington		132.70
Fol. 103, Apr. 4, 1873:		
By amount paid J. L. Andrew, stenographer		250.00
Fol. 107, Dec. 1:		
Henry Day, Cr.:		
Legal services	$800.00	
Prospective legal services	10,000.00	
		10,800.00
Dec. 1:		
W. M. Evarts, Cr.:		
Legal services		1,500.00

Dec. 1:
Sterling & Walden, Cr.:
Legal services $5,059.68
Fol. 108, Dec. 1, 1873:
E. H. Nichols, Cr.:
By amount awarded to him as counsel 20,000.00
R. M. Pomeroy, Cr.:
By services as president 20,000.00

(R. M. Pomeroy was president from Oct. 9, 1866, to Feb. 18, 1880.)

Fol. 174, Nov. 1, 1878:
R. M. Pomeroy, Cr.:
By services to date 20,000.00

CASH BOOK.

Jan. 2, 1867, paid to A. Green, retaining fee 1,000.00
Feb. 1, paid at Washington 200.00
May 27, paid to Sterling & Walden, attorneys 240.14
May 13, paid to B. F. Stringfellow 200.00
Nov. 4, paid to B. F. Springfellow 500.00
Nov. 4, paid to Judge Curtis 500.00
July 22, 1868, paid to B. F. Stringfellow 500.00
Nov. 17, 1868, paid to R. M. Pomeroy for sundry expenses 1,094.95
From Oct. 2, 1869, to Jan. 15, 1870:
Paid in suit Challis:

To J. Wadsworth	$900.00	
To W. T. Walden	230.00	
To J. K. Porter	1,500.00	
To Sterling & Co	1,000.00	
To Geo. S. Hale	150.00	
To Jewesson	215.00	
To Bonynge	432.45	
To Macklin	223.50	
To Wm. Osborn	77.20	
To G. W. Glick	550.00	
To Keith	200.00	
To E. H. Nichols	21.00	
To B. F. Stringfellow	1,594.03	
To S. C. Pomeroy	133.50	
		7,226.68

Apr. 19, 1870, paid Judge Sterling, in full settlement of suit Alfred Roe against company 1,500.00
Jan. 31, 1871, paid Sterling & Walden (Challis's suit) 1,000.00
Dec. 2, 1873, R. M. Pomeroy, expenses to Washington 3,000.00

Total amount of disbursements in cash, and credit to parties 214,712.79

In addition to this the following parties seem to have received first-mortgage bonds of the Central Branch, Union Pacific R. R., for which the treasurer's books do not show that any money consideration was received:

	Bonds.
May 13, 1869:	
R. M. Pomeroy	1
H. G. Wheeler	50
Compensation, being for accommodations to the company:	
May 28, 1868, R. M. Pomeroy	10
Dec. 10, 1868, H. Day	2
Jan. 9, 1869, J. A. Stewart	2
Jan. 14, 1869, A. S. Barnes	2
Jan. 23, 1869, J. F. Tyson	1
June 8, 1869, C. S. Parsons	3
May 13, 1869, E. H. Nichols	12
June 23, 1869, W. C. Wetmore	4
Donated. Given to certain stock subscribers:	
R. M. Pomeroy	51
D. Ahl and J. P. Pomeroy	7
G. Twichell	5
J. W. Brooks	7
William Claflin	5

	Bonds.
May 13, 1869—Continued.	
Donated, given to certain stock subscribers—Continued.	
A. C. Mayhew	2
A. H. Batcheller	4
J. Prescott	2
John S. Manney	4
Oakes Ames	27
Nathaniel Thayer	7
Francis Dane	4
George S. Hale	5
E. B. Phillipps	5
W. Butler Duncan	7
Henry Day	14
John A. Stewart	14
W. H. Thorp	7
H. S. Thorp	10
A. and A. S. Thorp	10
James H. Thorp	2
Clement S. Parsons	7
E. H. Nichols	55
B. T. Nichols	8
W. C. Wetmore	27
Ch. Gould, A. W. Greenleaf, and David D. Scott	29
Erastus Corning	27
J. C. Atwater	7
S. Lennox Tredwell	5
W. H. Scott	4
O. H. Palmer	4
George E. Belcher	7
E. E. Tredwell	2
Samuel S. Rowland	4
A. S. Barnes	7
J. F. Tyson	7
Existing liabilities, said to have been given for liabilities of the company, but what they were the books fail to show:	
R. M. Pomeroy	34
Charles Gould	7
Willis Gaylord	37
E. H. Nichols	4
D. B. Sickels	28
C. P. Bailey	53
L. C. Challis	28
M. F. Budge	22
Jay Cooke & Co	45
F. T. Baker & Co	1
J. R. Atwater	5
P. W. Gallaudet	5
M. Martin	2
James Wadsworth, E. H. Nichols, and W. D. Davis	8
E. M. Morgan	2
J. T. Sanger	4
E. R. Martin	1
Names not given	4
Apr. 17, 1872:	
A. S. Barnes	1
S. C. Pomeroy	8
Compensation given apparently as bonuses:	
May 11, 1866, J. A. Stewart	4
May 12, 1866, W. C. Wetmore	3
May 14, 1866, H. Day	2
May 14, 1866, C. S. Parsons	3
May 15, 1866, Erastus Corning	1
May 15, 1866, E. H. Nichols	15
May 21, 1866, R. M. Pomeroy	16
Dec. 9, 1866, H. Day	1
Dec. 9, 1866, J. A. Stewart	1
Dec. 9, 1866, C. S. Parsons	1
Dec. 9, 1866, A. S. Barnes	1
Dec. 9, 1866, J. F. Tyson	1

	Bonds.
April 17, 1872—Continued.	
Compensation given apparently as bonuses—Continued.	
July 2, 1868, R. M. Pomeroy	2
Jan. 29, 1869, H. Day	2
Jan. 29, 1869, J. A. Stewart	2
Mar. 21, 1869, J. F. Tyson	1
Mar. 25, 1869, A. S. Barnes	1
	842

Of the par value of $842,000.

EXHIBIT E.—LEGAL EXPENSES.

Legal expenses, as shown by the operating ledgers kept in Kansas and the accounts rendered by the Missouri Pacific Railway.

[As shown by the operating ledgers kept in Kansas.]

Paid during year—		Amount.
1868	To Otis & Glick	$233.34
1869	do	2,000.00
1869	To B. F. Stringfellow	1,000.00
1870	do	2,500.00
1870	To Otis & Glick	2,362.95
1870	To fees, etc	4.95
1871	do	53.40
1871	To Mudgett & Smith	30.00
1871	To Otis & Glick	2,030.00
1871	To H. F. Nash	242.50
1871	To B. F. Stringfellow	1,500.00
1872	To O. F. Thorndyke	9.40
1872	To Otis & Glick	2,250.00
1873	To J. E. Taylor	25.00
1873	To Otis & Glick	1,750.00
1873	To Otis & Everest	250.00
1873	To B. F. Stringfellow	1,000.00
1873	To fees, etc	59.74
1874	do	90.25
1874	To B. F. Stringfellow	2,716.66
1874	To Otis & Everest	2,000.00
1875	do	2,000.00
1875	To fees and expenses	256.58
1876	To B. F. Stringfellow	1,500.00
1876	To Otis & Everest	1,750.00
1876	To fees, etc	498.90
1877	To Otis & Everest	500.00
1877	To fees, etc	177.55
1878	do	1,072.44
1878	To Everest & Waggoner	1,000.00
1878	To D. Martin	50.00
1879	do	164.80
1879	To Clough & Wheat	250.00
1879	To various parties	2,876.70
1879	To Everest & Waggoner	3,426.72
		37,631.88

Paid by the Missouri Pacific Rwy., as shown by the statements rendered monthly to the Central Branch Union Pacific R. R., and charged to "expenses of legal department:"

	Land-grant division.	Western division.	
1880	$4,258.36	$5,222.68	$9,481.04
1881	8,332.56	10,799.15	19,131.71
1882	6,044.69	5,191.80	11,236.49
1883	4,133.43	4,350.60	8,484.03
1884	5,657.54	4,888.29	10,545.83
1885	6,124.15	6,003.16	12,127.31
1886	5,192.37	5,744.81	10,937.18
	39,743.10	42,200.49	
There was also charged to profit and loss, in December, 1880, j. 1, fo. 134, an amount paid "E. H. Nichols for attorney's fees, etc., as per claim submitted Jay Gould."			25,000.00
Total (in addition to amount already reported as charged for "legal and extraordinary expenses")			144,575.47

EXHIBIT F.—LIST OF STOCKHOLDERS AT THE VARIOUS MEETINGS OF THE COMPANY.

Shareholders of record at meetings of Oct. 12, 1870, *Oct.* 18, 1876, *and Nov.* 26, 1877.

Names.	No. of shares.		
	Oct. 12, 1870.	Oct. 18, 1876.	Nov. 26, 1877.
R. M. Pomeroy	1,255	1,255	1,255
Genery Twichell	125	125	125
J. W. Brooks	166	166	166
W. Claflin	125	125	125
Daniel Ahl	83	.....	.....
Jas. P. Pomeroy	83	83	83
J. C. Mayhew	50	50	50
A. H. Batchelder	83	83	83
J. Prescott	21	21	21
J. T. Manney	83	.....	.....
Jas. T. Coolidge	666	666	.....
Nathl. Thayer	166	166	166
Francis Dane	83	.....	.....
David B. Scott	45	36	36
A. W. Greenleaf	200	100	100
Chas. Gould	467	.....	.....
W. H. Scott	83	83	83
Henry Day	333	333	333
W. Butler Duncan	166	166	166
E. B. Phillipps	125	125	125
Jas. A. Stewart	333	333	333
O. H. Palmer	83	83	83
C. S. Parsons	166	166	166
E. E. Tredwell	25	25	25
E. H. Nichols	1,086	1,039	1,039
Revd. Samuel Nichols	100	100	100
J. E. Tredwell	16	16	16
D. S. Morgan	100	200	200
Jas. Potter	50	50	50
Horace Nichols	25	25	25
Geo. G. Bishop	175	175	175
Edwards Hall	10	10	10
S. S. Rowland	83	83	83
C. B. Metcalf	20	20	20
A. S. Barnes	316	346	346
A. M. Miller	10	10	10
J. H. Poole	20	20	20
Erastus Corning	666	666	666
Thomas S. Thorpe	41	41	41
Geo. E. Belcher	166	166	166
J. F. Tyson	166	166	166
W. C. Wetmore	666	666	666
Jas. C. Atwater	166	166	166
Andrew Thorp	50	50	50
Andrew S. Thorp	100	100	100
J. Lennox Tredwell	125	125	125
Geo. S. Hale	125	125	125
Anna B. Thorp	100	25	25
Julia E. Reynolds	24	24	24
H. N. Knickerbooker	24	24	24
Ellen M. Thorp	24	24	24
Emma S. Thorp	24	24	24
Francis B. Bulkley	24	24	24
W. H. Thorp, trustee	46	3	3
J. Lennox Tredwell, trustee	83	75	75
Henrietta S. Gould	.....	376	376
Sarah A. Greenleaf	.....	200	200
Caroline E. Heomann	.....	23	23
The National Exchange Bank (Boston)	.....	83	.....
A. S. Thorp & Co	.....	15	15
Lucia J. Chapman	.....	5	5
Edmund A. Manny	.....	83	83
Joseph F. Dane	.....	83	83
Wm. F. Weld	.....	.....	83
Oliver Ames	.....	.....	666
Total	9,646	9,646	9,646

Shareholders of record at meeting of Jan. 20, 1880, *Oct.* 11, 1882, *and Oct.* 10, 1883.

Names.	No. of shares.		
	Jan. 20, 1880.	Oct. 11, 1882.	Oct. 10. 1883.
R. M. Pomeroy	4	.....	.....
Jas. P. Pomeroy	1	.....	.....
David B. Scott	36	36	36
Henry Day	10	.....	.....
O. H. Palmer	3	3	3
C. S. Parsons	2	.....	.....
E. H. Nichols	1	1	1
Jas. Potter	50	.....	.....
Horace Nichols	25	25	25
Geo. G. Bishop	175	175	175
A. S. Barnes	5	.....	.....
Thomas S. Thorp	41	.....	.....
Geo. E. Belcher	166	166	166
W. C. Wetmore	666	666	666
Jas. C. Atwater	886	186	186
Emma S. Thorp	24	.....	.....
W. H. Thorp, trustee	3	.....	.....
J. Lennox Tredwell, trustee	75	.....	.....
A. S. Thorp & Co	5	.....	.....
Lucia J. Chapman	5	.....	.....
Oliver Ames	6, 826	.....	.....
Chas. W. Gould	9	.....	.....
Saml. C. Pomeroy	1	1	1
Augusta R. Hooper	20	.....	.....
Lewis G. Thorp	20	.....	.....
Alfred H. Thorp	10	.....	.....
Jay Gould	775	5	5
M. L. Sargent	1	.....	.....
Addison L. Day	1	.....	.....
Sidney Dillon, trustee	.....	8, 519	8, 519
Sidney Dillon	.....	5	5
Ezra H. Baker	.....	5	5
F. Gordon Dexter	.....	5	5
Jas. M. Ham	.....	5	5
Thos. T. Eckert	.....	5	5
Fredk. L. Ames	.....	5	5
A. H. Calef	.....	5	5
James M. Ham, trustee	.....	154	154
Elisha Atkins	.....	5	5
Jas. G. Harris	.....	5	5
Henry McFarland	.....	5	5
Oliver W. Mink	.....	5	5
A. L. Williams	.....	1	1
W. T. Kelley	.....	1	1
S. T. Smith	.....	1	1
Russell Sage	.....	5	5
Total	9, 846	10, 000	10, 000

Shareholders of record at meeting of Nov. 4, 1884, *Oct.* 14, 1885, *and Oct.* 13, 1886.

Names.	No. of shares.		
	Nov. 4, 1884.	Oct. 14, 1885.	Oct. 13, 1886.
David B. Scott	36	36	36
O. H. Palmer	3	3	3
E. H. Nichols	1	1	1
Horace Nichols	25	25	25
Geo. G. Bishop	175	175	175
Geo. E. Belcher	166	166	161
W. C. Wetmore	666	666	666
Jas. C. Atwater	186	186	186
Sam'l C. Pomeroy	1	1	1
Jay Gould	5	5	5
Sidney Dillon, trustee	8, 519	8, 519	.....
Sidney Dillon	5	5	5
Ezra H. Baker	5	5	5
F. Gordon Dexter	5	5	5
Fred'k L. Ames	5	5	5

Shareholders of record at meeting of Nov. 4, 1884, *etc.*—Continued.

Names.	No. of shares.		
	Nov. 4, 1884.	Oct. 14, 1885.	Oct. 13, 1886.
James M. Ham, trustee	154	.....	.....
Elisha Atkins	5	5	5
Jas. G. Harris	5	5	5
Henry McFarland	5	5	5
Oliver W. Mink	5	5	5
A. L. Williams	1	1	1
W. T. Kelley	1	.....	.....
Chas. F. Adams, jr	20	20	20
H. P. Dillon	1	1	1
J. P. Usher	.....	1	1
Henry McFarland, trustee	.....	154	154
Benj. C. Wetmore	.....	.....	5
Elisha Atkins, Ezra H. Baker, and Henry McFarland, trustees	.....	.....	8,519
Total	10,000	10,000	10,000

EXHIBIT G.—AMOUNT PAID BY EACH STOCKHOLDER AND THE DATE WHEN EACH BECAME SUCH.

Parties to whom original stock was issued and the date when each became a stockholder, as also the consideration paid for said stock.

Names.	Date.	Shares.	Paid in cash or charged in account as stock options.
R. M. Pomeroy	Nov. 18, 1868	1,255	$55,300
G. Twichell	....do	125	5,000
J. W. Brooks	....do	166	6,600
W. Claflin	....do	125	5,000
D. Ahl (R. M. Pomeroy) (?)	....do	83	.....
J. P. Pomeroy (R. M. Pomeroy) (?)	....do	83	.....
A. C. Mayhew (?)	....do	50	.....
A. H. Batchelder	....do	83	3,300
J. Prescott	....do	41	1,600
John T. Manney	....do	83	3,300
John T. Coolidge (?)	....do	666	.....
N. Thayer	....do	166	6,600
Francis Dane	....do	83	3,300
David B. Scott (?)	Nov. 19, 1868	45	.....
A. W. Greenleaf (?)	...do	200	.....
Charles Gould (?)	....do	477	.....
B. T. Nichols (?)	Nov. 21, 1868	200	.....
W. H. Scott	....do	83	3,300
Henry Day	....do	333	13,300
W. Butler Duncan	...do	166	6,600
E. B. Phillipps	....do	125	5,000
John A. Stewart (?)	....do	333	.....
O. H. Palmer	Nov. 27, 1868	83	3,300
C. S. Parsons	Nov. 28, 1868	166	6,600
E. E. Tredwell	Nov. 30, 1868	41	1,600
E. H. Nichols (?)	Dec. 1, 1868	1,416	.....
D. S. Morgan (?)	Dec. 8, 1868	100	.....
S. S. Rowland	Jan. 6, 1869	83	3,300
A. S. Barnes	Jan. 14, 1869	166	6,600
E. Corning	Jan. 15, 1869	666	26,600
G. E. Belcher	May 1, 1869	166	6,600
Thomas T. Thorp	Apr. 30, 1869	41	1,600
J. F. Tyson	May 21, 1869	166	6,600
W. C. Wetmore	May 18, 1869	666	26,600
J. C. Atwater	...do	166	6,600
W. H. Thorp (?)	May 25, 1870	100	.....
H. S. Thorp (?)	....do	249	.....
Andrew Thorp (?)	Apr. 23, 1870	50	.....
A. S. Thorp (?)	....do	100	.....
J. Lennox Tredwell	May 25, 1870	125	5,000
G. S. Hale (?)	....do	125	.....

Parties to whom original stock was issued and the date when each became a stockholder, as also the consideration paid for said stock—Continued.

Names.	Date.	Shares.	Paid in cash or charged in account as stock options.
For issues of stock marked thus (?) stock options as follows were paid for or charged in account, as follows:			
Oakes Ames	.....	.....	$26,600
J. C. Mayhew	.....	.....	3,300
Chas. Gould	.....	.....	28,900
G. S. Hale	.....	.....	1,000
J. A. Stewart	.....	.....	22,600
W. H. Thorp	.....	.....	6,600
A. & A. S. Thorp	.....	.....	9,800
E. H. Nichols	.....	.....	62,100
H. S. Thorp	.....	.....	6,600
Received as stock options, but with the stock delivered upon those options, there were given in first-mortgage bonds as a bonus, $399 000.			
Subsequently issued:			
E. H. Nichols	Jan. 29, 1879	199	(*)
S. C Pomeroy	....do	1	(*)
Issued to Mr. James M. Ham, as trustee for the Central Branch, Union Pacific Railroad, and subsequently transferred to Mr. Henry McFarland, trustee	.....	154	.....
		0,000	386,700

*Books fail to reveal for what consideration.

NOTE.—The above amount of $386,700 was modified by transactions, as shown upon page 5332 (herewith), so as to make the total sum received for stock options $392,225.53.

NOTE.—When the road was known as the Atchison and Pike's Peak Railroad, there evidently was stock issued, as it is alluded to in minutes of meetings, and there is record of there having been stockholders' meetings Nov. 5, 1860, Nov. 5, 1861, July 30, 1863, Nov. 14, 1864, and Sept. 19, 1866, before the issue of the stock treated above, but of this stock there is no record to be found other than in the minutes. There is neither certificate book, stock lists, nor stock ledgers referring to any other issue than this.

EXHIBIT G NO. 1.—DISPOSITION OF FIRST MORTGAGE AND UNITED STATES SUBSIDY BONDS AND CAPITAL STOCK.

Statement showing to whom the first-mortgage bonds were issued, and for what purpose, as indicated by first general ledger and journal and by bond record book, as to those issued for "existing liabilities."

To whom issued	Bonds for which value was received—		Bonds for which no value was apparently received and issued as—	
	In cash.	In services or settlement of accounts.	Compensation and donated.	Existing liabilities.
Wm. H. Thorp	37	.....	7	.....
R. M. Pomeroy	187	.....	80	34
A. S. Barnes	10	.....	12	.....
Chas. Gould	47	.....	.....	7
Hy. Day	15	.....	21	.....
W. G. Sterling	2	.....	.....	.....
C. Akerman	4	.....	.....	.....
Willis Gaylord	28	.....	.....	37
W. C. Wetmore	75	.....	34	.....
J. A. Stewart	10	.....	23	.....
C. S. Parsons	26	.....	14	.....
E. H. Nichols	123	.....	82	4
L. Cassidy	1	.....	.....	.....
D. R. Allen	1	.....	.....	.....
S. C. Pomeroy	10	.....	8	.....
L. B. Pratt	2	.....	.....	.....
E. Jennings	4	.....	.....	.....
R. G. Waddle	4	.....	.....	.....

Statement showing to whom the first-mortgage bonds were issued, etc.—Continued.

To whom issued.	Bonds for which value was received—		Bonds for which no value was apparently received and issued as—	
	In cash.	In services or settlement of accounts.	Compensation and donated.	Existing liabilities.
G. H. Mead	4			
W. Osborn	20			
W. Butler Duncan	13		7	
G. E. Belcher, M. D	12		7	
S. S. Rowland	3			
J. F. Tyson	12		10	
H. N. Nichols	11			
Hannibal and Saint Joseph R. R		41		
Chicago, Burlington and Quincy R. R		15		
H. G. Wheeler			50	
D. Ahl and J. P. Pomeroy			7	
Williams & Barney		10		
W. L. Challis		10		
Wood & Davis	21			
G. Twichell			5	
J. W. Brooks			7	
W. Claflin			5	
A. C. Mayhew			2	
A. H. Batcheller			4	
J. Prescott			2	
Jno. S. Manney			4	
Oakes Ames			27	
Nath. Thayer			7	
Francis Dane			4	
Geo. S. Hale			5	
E. B. Phillipps			5	
H. S. Thorpe			10	
A. & A. S. Thorp			10	
J. H. Thorp			2	
B. T. Nichols			8	
Chas. Gould, A. W. Scott, A. W. Greenleaf			29	
Erastus Corning			28	
J. C. Atwater			7	
J. Lennox Tredwell			5	
W. H. Scott			4	
O. H. Palmer			4	
E. E. Tredwell			2	
. S. Rowland			4	
D. B. Sickels				28
C. P. Bailey				53
L. C. Challis				28
M. F. Budge				22
Jay Cooke & Co				45
F. T. Baker & Co				1
J. R. Atwater				5
P. W. Gaullaudet				5
M. Martin				2
Jas. Wadsworth, E. H. Nichols and W. D. Davis				8
E. M. Morgan				2
J. T. Sanger				4
D. R. Martin				1
Bond record book does not state to whom given				4
Total number of first-mortgage bonds, $1,000 each, issued	682	76	552	290

RECAPITULATION.

	No.	Yielding.
Bonds for which value was received in cash	682	$491,612.14
Bonds for which value was received in services, and with which settlement of accounts was made	76	76,000.00
Bonds for which no value was apparently received and issued as "compensation, donation," etc.	552	
Bonds for which no value was apparently received and issued for "existing liabilities," so called	290	
Total issue of first-mortgage bonds	1,600	567,612.14

Statement showing relation between "stock option," "interest on option," and "fractional bonds," upon which accounts the company received money on one side, and the credit item called in first-mortgage account "donated bonds," for which the company received no consideration on the other.

Names.	Paid for as—				No consideration received (donated bonds of $1,000 each).
	Stock options.	Interest on options.	Fractional bonds.	Total.	
J. W. Brooks	$6,600	.....	$288	$6,888.00	7
Nath. Thayer	6,600	.....	288	6,888.00	7
J. W. Manney	3,300	.....	544	3,844.00	4
Francis Dane	3,300	.....	544	3,844.00	4
A. W. Bachelder (2)	3,300	.....	544	3,844.00	4
G. E. Belcher	6,600	.....	288	6,888.00	7
Oakes Ames	26,600	$6.50	288	26,894.50	27
W. Claflin	5,000	.....	.....	5,000.00	5
S. S. Rowland (2)	3,300	22.55	544	3,866.55	4
J. C. Mayhew	3,300	.....	.....	3,300.00	2
Chas. Gould	28,900	4.13	96	29,000.13	29
J. Prescott	1,600	.....	288	1,888.00	2
A. S. Barnes	6,600	.....	288	6,888.00	7
O. H. Palmer	3,300	14.75	544	3,858.75	4
G. Twichell	5,000	.....	.....	5,000.00	5
J. C. Atwater	6,600	.....	288	6,888.00	7
Wm. Butler Duncan	6,600	35.93	288	6,923.93	7
J. H. Thorp	1,600	.....	288	1,888.00	2
G. S. Hale (1)	1,000	.....	.....	1,000.00	5
J. A. Stewart (3)	22,600	104.96	544	23,248.96	14
W. C. Wetmore	26,600	279.30	288	27,167.30	27
J. T. Tyson	6,600	.....	288	6,888.00	7
C. S. Parsons	6,600	182.23	288	7,070.23	7
E. B. Phillips	5,000	.....	.....	5,000.00	5
W. H. Scott	3,300	32.87	544	3,876.87	4
R. M. Pomeroy	55,300	.....	928	56,228.00	58
Henry Day	13,300	139.65	544	13,983.65	14
W. H. Thorp	6,600	.....	288	6,888.00	7
A. & A. S. Thorp	9,800	.....	832	10,632.00	10
E. H. Nichols	62,100	.....	544	62,644.00	63
E. Corning	26,600	.....	288	26,888.00	27
E. E. Tredwell	1,600	18.66	288	1,906.66	2
H. S. Thorp	6,600	.....	.....	6,600.00	10
S. L. Tredwell	5,000	.....	.....	5,000.00	5
S. C. Pomeroy (2)	.....	.....	544	544.00	.....
	386,700	841.53	11,616	399,157.53	.....
Add amount paid by G. S. Hale (1) in addition to the above			.....	4,000.00	.....
				403,157.53	
Less amounts credited to fractional bonds, and not paid for (2)			1,632	.....	.....
Amount actually paid by Stewart (3) for stock option, being $13,300, or less than above			9,300		
				10,932.00	.....
Total amount received for stock option (so-called), but actually for 399 bonds			.....	392,225.53	399

Proceeds of United States subsidy bonds.

1866.		
Aug. 2.	Net proceeds of 320 United States bonds sold	$312,000.00
Dec. 10.	Net proceeds of 320 United States bonds sold	326,380.00
1867.		
May 4.	Net proceeds of 320 United States bonds sold	320,000.00
Dec. 5.	Net proceeds of 320 United States bonds sold	304,623.55
1868.		
Jan. 24.	Net proceeds of 320 United States bonds sold	313,600.00
	Interest received	1,048.00
	Total proceeds of 1,600 United States bonds	1,577,651.55

For particulars of this account reference is made to first ledger, folio 152, cash-book, folios 4, 18, 24, 40, 44, and 52.

The bonded and stock liability of the Central Branch, Union Pacific R. R., is as follows:

For first-mortgage bonds	$1,600,000.00
For United States bonds	1,600,000.00
For capital stock	1,000,000.00
	4,200,000.00

The bonded debt has since been increased by the issue of funded interest bonds amounting to $630,000.

Upon the bonded debt was realized:	
From sale of United States bonds	$1,577,651.55
From stock options	392,225.53
From sale of first-mortgage bonds	567,612.14
	2,537,489.22
Deficiency, exclusive of the $630,000 of funded interest bonds	1,662,510.78
	4,200,000.00

EXHIBIT H.—STOCK HELD IN TRUST.

List of stock of the company which has been, and is now held in trust, and for whose benefit as far as known.

Name of trustee.	Date of becoming stockholder.	No. of shares.	For whose benefit.
W. H. Thorp	May 25, 1870	46	Unknown.
J. Lennox Tredwell	do	83	Do.
Sidney Dillon	Feb. 17, 1880	8,519	Union Pacific Rwy. Co.
Jas. M. Ham	do	154	Central Branch, Union Pacific R. R. Co.
Hy. McFarland	Apr. 18, 1885	*154	Do.
Elisha Atkins, E. H. Baker, and Hy. McFarland	Nov. 2, 1885	*8,519	Union Pacific Rwy. Co.

* Now held as stated.

EXHIBIT I.—ACCOUNTING BETWEEN THE UNITED STATES AND THE CENTRAL BRANCH UNION PACIFIC RAILROAD COMPANY.

A settlement was had between the United States and the Central Branch Union Pacific Railroad, in March, 1880, covering all the transactions between it and the road to December 31, 1878; it was then established that the United States owed to the Central Branch Union Pacific Railroad to December 31, 1878, for transportation of mail, etc., $73,142.73, but that the 5 per cent. of net earnings and the one-half of Government transportation amounted to $54,548.60, leaving payable to the railroad $18,594.13, which sum was duly paid; so that the accounts were settled to that period, and the road had made into the Treasury a payment of $54,548.60.

The earnings of the railroad since that period, for Government transportation, were:

Year.	Main line.	Leased lines.
Mail earnings:		
1879	$20,851.77	.....
1880	11,342.43	$18,603.77
1881	11,270.00	18,792.10
1882	12,538.58	22,773.59
1883	13,734.72	24,420.16
1884	13,734.72	24,420.12
1885	13,734.72	24,420.12
1886	14,068.02	26,243.88
Total	111,274.96	159,673.74
Less for service not allowed	72.44	2,031.62
Do	410.08	1,064.38
Unaccounted for	28.41	.....
	510.93	3,096.00
Net mail earnings	110,764.03	156,577.74
Other United States earnings	312.81	526.77
	111,076.74	157,104.51

Or a total of earnings for United States transportation (main and leased lines), from December 31, 1878, to December 31, 1886, of $268,181.35.

This agrees with the balances existing upon the Central Branch Union Pacific Railroad books against the United States and the sums received in cash. These are as follows:

United States Treasury Department, subsidized		$87.07
United States Treasury Department, unsubsidized		108.29
United States Post-Office Department		21,333.88
United States, undivided settlements		218,829.56
		240,358.80
Amounts paid by the United States to the company at various times		27,822.55
		268,181.35

Now, as to what is due to the United States on account of one-half governmental transportation and 5 per cent. of the net earnings, and treating the year 1879 as if the whole line had been subsidized (there having been no division of earnings and expenses made between the subsidized and non-subsidized lines for that year), would show total United States transportation from December 31, 1878, to December 31, 1886, $111,076.84.

One-half of which is		$55,538.42
The net earnings of the road were:		
1879	$354,179.02	
1880	171,163.56	
1881	167,522.93	
1882	233,112.37	
1883	389,684.22	
1884	280,432.18	
1885	266,844.71	
1886	407,667.79	
	2,270,606.78	
5 per cent. of which		113,530.33
Total amount due the United States under the law		169,068.75
Against which there is paid into and withheld by the United States the amounts distributed upon the books of the company as follows:		
United States Treasury Department, subsidized	$87.07	
United States Treasury Department, unsubsidized	108.29	
United States Post-Office Department	21,333.88	
United States, undivided settlements	218,829.56	
		240,358.80
Leaving due by the United States in excess of its requirements.		71,290.05

The amount appearing upon the books of the company as "United States interest repaid," and amounting to $54,548.60, is ignored above, as this computation covers only transactions occurring after that amount was established as due to the Government.

SUPPLEMENTARY REPORT.

At a meeting of the Commission held in this city since the foregoing report was prepared, Mr. Effingham H. Nichols, the former treasurer of the Central Branch Union Pacific Railroad, testified that he had in his possession books and papers which would throw some light upon the affairs of that company, and particularly upon the matter of payments made by various parties towards purchasing shares of the company's capital stock. To these books and papers Mr. Nichols afforded access, and they proved to be a bill-book (of no value at this stage of the investigation), two cash-books, the subject-matter of which had been transcribed into the cash-book to which access had already been had in Boston, and one ledger. The last purports to be a ledger which was kept in 1865 and 1866 by Willis Gaylord, treasurer, and is a record of cash transactions solely. The entries therein made are supported by neither auxiliary books nor vouchers. If, as Mr. Nichols avers, the credits to individuals upon this ledger are for payments for which the

parties received the capital stock of the company, this book and the ledgers of the company fail to show it. Neither do they show anything to the contrary. It does indicate payments by individuals, and that the money so received was turned over to William Osborn, the contractor of the road.

The credits as above are as follows:

James Wadsworth	$31,875.00
Willis Gaylord	46,875.00
S. C. Pomeroy	32,985.00
R. M. Pomeroy	46,875.00
E. H. Nichols	75,000.00
W. C. Wetmore	37,500.00
D. A. Butterfield	15,000.00
W. Osborn	70,000.00
Chauncey Vibbard	37,500.00
R. A. Park	37,500.00
G. Twitchell	7,031.25
E. B. Phillips	5,625.00
George S. Hale	7,031.25
W. Claflin	7,031.25
D. Ahl	7,500.00
Charles Gould	37,500.00
B. T. Nichols	18,750.00
W. H. Thorp	9,375.00
A. H. Batcheller	4,687.50
J. T. Manney	4,687.50
J. Prescott	2,343.75
A. C. Mayhew	4,687.50
W. Wilshire	2,343.75
There are, besides, the following:	
Interest received from some of the foregoing individuals	2,024.42
American Exchange bank loan	50,000.00
E. H. Nichols, treasurer, received from sale of bonds	222,357.50
	824,085.67

The only debit in the books (aside from an insignificant cash balance) results from various charges to W. Osborn, contractor which aggregate	$828,543.48
The books of the company, kept subsequently by E. H. Nichols, treasurer, showed that there was paid to W. Osborn, contractor	2,016,682.50
And upon the same books appear as being paid to Willis Gaylord, treasurer, in excess of the sum his ledger shows to have been received from E. H. Nichols, treasurer	109,225.00
Representing as cost of road (construction and equipment)	2,954,450.98
Against this, is the construction and equipment account, as shown by balances taken from books of W. Osborn, contractor, to wit	2,550,344.94
Leaving as amount paid to Osborn in excess of admitted cost, as shown by books of Gaylord and Nichols, jointly	404,106.04
Osborn, however, in addition to the cost of road, etc., accounted for—	
Bonds of Atchison City $1,292.57	
Real estate 60,357.18	
	61,649.75
Leaving unaccounted for	342,456.29

Thus showing that to admit the payments shown by ledger as having been made, is an admission that the above sum is not accounted for. Relative to those credits, it is but just to say that the individuals or their assigns appear upon the stock ledger of the company to have received its capital stock in amounts corresponding in a measure to those of those credits.

The papers to which access was given were found to include no vouchers for sums paid or received, and consist only of statements, etc., furnished by the Kansas office.

Respectfully submitted.

G. F. PERRENOUD,
Accountant.

NEW YORK, *October* 31, 1887.

UNITED STATES PACIFIC RAILWAY COMMISSION.

SAINT LOUIS REPORT

TO

HON. ROBERT E. PATTISON,

CHAIRMAN UNITED STATES PACIFIC RAILWAY COMMISSION,

RELATIVE TO THE AFFAIRS OF THE CENTRAL BRANCH UNION PACIFIC RAILROAD.

BY G. F. PERRENOUD, ACCOUNTANT.

5337

SAINT LOUIS REPORT.

SAINT LOUIS, *September* 24, 1887.

Having been ordered to this point, where none of the accounting and only the operating books for recent years of the Central Branch Union Pacific Railroad were to be found, the scope of my investigation was naturally limited to inquiring whether in its dealings with the Central Branch Union Pacific Railroad the accounting of the Missouri Pacific Railway showed this corporation to have been just to the former; also to ascertain whether there had been a diversion of earnings of the aided lines, through constructive mileage allowances to less productive branches. The leases between the Central Branch Union Pacific Railroad and the Missouri Pacific Railway, under which the former is operated by the latter, bear date December 6, 1880, and September 30, 1885, and stipulate that the road is to be operated by the lessee in the most economical manner practicable, and in such a manner as shall yield to the party of the second part (the Central Branch Union Pacific Railroad) the largest practicable amount of revenue. The Missouri Pacific Railway also agrees to pay over to the Central Branch Union Pacific Railroad all the net earnings of the road. Hence I aimed to ascertain whether it had been so operated, and found as follows:

That, nominally, in its dealings with the various corporations forming its system, and of which the Central Branch Union Pacific Railroad is a part, the Missouri Pacific Railway is guided by rules established by what is known as the Gault-Tucker award, extracts from which (they being all those parts of the award relating to the Central Branch Union Pacific Railroad) I beg to submit herewith as Appendix A to this report.

That the basis of division of earnings for certain classifications of freight and the rates to and from certain designated points are established by certain letters of instruction from the general freight office of the Missouri Pacific Railway to its auditing department, dated December 23, 1885, and September 8, 1886, extracts from which form part of this report as Appendix B.

That the leases with the Missouri Pacific Railway, already referred to, stipulate also that the business interchanged between the Central Branch and Missouri Railway lines shall be settled for on the same basis as the Iowa roads in respect to the local business of the Union Pacific Railroad; or, more properly, it governs freight traffic in one direction only, the exact words of the clause in lease of December 6, 1880, being, "that all the business done by said roads of the first (Kansas Central Railroad) and second (Central Branch Union Pacific Railroad) parties, and taken from said roads and delivered to the Missouri Pacific, shall be adjusted and settled for on the same basis as the Iowa roads in respect to the local business of the Union Pacific Railway Company;"

and this basis is set forth in a letter from Mr. T. J. Potter, first vice-president of the Union Pacific Railway, dated September 18, 1887, extracts from which letter, as Appendix C, form part of this report.

Instead of attempting to reconcile these various authorities with each other, or with the actual operations of the road, although perhaps the last had best be attempted, as regards Appendix C, it being the basis which should govern the relations between the Central Branch Union Pacific Railroad and the Missouri Pacific Railway, I deemed it best to deal with the facts as they were found to exist, and beg to report as to these.

FREIGHT EARNINGS.

This being the principal source of revenue of the line an examination as exhaustive as the time at my disposal would warrant was made into all matters bearing upon that question, and was extended from a comparison of tariffs with way-bills into actual division of earnings, through division sheets and journals.

The examination revealed the fact that the rates of freight called for by the tariffs (local) are not (because, it is claimed, of existing competition with the Burlington and Missouri Railroad and roads of the Union Pacific system at various points on the line of the road) as high as the laws of the State of Kansas would admit of; and these differences vary according to location; but it would be safe to say that the rates in force are fully 20 per cent. below those authorized by law; yet the local tariff of this road, as compared with that of the Missouri Pacific main line, will average fully 35 per cent. higher, so that in the interchange of business between the two roads, when each obtains its local rates, the division is practically upon a basis of a constructive mileage allowance of 1.35 miles for each actual mile, to the Central Branch Union Pacific Railroad, for points equidistant on both lines.

The full tariff rates are obtained by the Central Branch Union Pacific Railroad on all freight carried over its line with the following exceptions:

No. 1.—Upon freight to and from what is known as Mississippi River points, they being Saint Louis, Hannibal, Cairo, and New Orleans, one-half of a terminal or transfer charge of $5 per car, or $2.50, is deducted from the portion coming to the Central Branch Union Pacific Railroad, and therefore form its tariff rates. From points competitive on its own line, to wit, Warwick, Concordia, and Washington, the full terminal charge of $5 is deducted.

No. 2.—Upon freight from Missouri River points, to wit, Saint Joseph, Kansas City, Leavenworth, etc., to points on the line of the Central Branch Union Pacific Railroad, the Missouri Pacific, in the division of earnings, retains an arbitrary rate, irrespective of classification, of 5 cents per 100 pounds on car-load lots and 10 cents per 100 pounds on less than car-load lots; and as to the local tariff rates of the Central Branch Union Pacific Railroad, to and from Atchison, this charge is added only in a few isolated instances, the earnings on this class of freight, as compared with the tariff rates, are reduced by just the amount of the arbitrary paid, so that in practical working the Missouri Pacific Railway, for its haul from the points named, obtains 10 cents and 5 cents per 100 pounds, as against 10.75 cents and 3.83 cents per 100 pounds to the Central Branch Union Pacific Railroad, for a point on its line equidistant from Atchison as is the average distance of the Missouri River points named; or in percentages the Missouri Pacific loses upon its local rates 33 per cent. for less than car load and 28 per cent.

for car-load lots, and the Central Branch Union Pacific Railroad 48 per cent. for less than car load and 43 per cent. for car-load lots.

It is claimed by the Missouri Pacific officials that the bulk of this business is from Saint Joseph, where they have to pay a bridge charge of 2 cents per 100 pounds on car load and 4 cents per 100 pounds on less than car load, thus reducing their earnings for business from that point to 6 and 3 cents, respectively, per hundred. This, although true as regards Leavenworth and Wyandotte, is scarcely applicable to Kansas City.

No. 3.—The rule relative to freight destined for Missouri River points from the line of the Central Branch Union Pacific Railroad is nominally the same as that west-bound, but in practical operation it differs in the fact that upon freight intended for transportation over the line of the Missouri Pacific Railway (and the bulk is of that character), beyond Missouri River points, whether immediately or at some future period, the arbitrary rate named in exception No. 2 is not charged, and the Central Branch Union Pacific Railroad obtains its full local rates. The reason for this is obvious when it is borne in mind that all roads make no difference in rates as between the different Missouri River points.

No. 4.—Upon live stock between Central Branch Union Pacific Railroad points and Chicago, delivered to or received from the Chicago and Alton Railroad, Chicago, Burlington and Quincy Railroad, Chicago, Rock Island and Pacific Railway, Hannibal and Saint Joseph Railroad Wabash Western and Wabash Railway, by convention between these roads there was a tariff formed for through rates between Central Branch Union Pacific Railroad points and Chicago, and this rate seems to be divided upon a basis of 70 per cent. to the road or roads east of Atchison, and the remaining 30 per cent. to the Central Branch Union Pacific Railroad. This 30 per cent. as the share of this last road averages upon horses and mules $3.42 per car, or 10.23 per cent., and upon cattle and calves $4, or 13.80 per cent. less than the local rate, or an average loss upon both classes of nearly 11.90 per cent.

PASSENGER EARNINGS.

In the relations between the Central Branch Union Pacific Railroad and all other roads the habit is, when there is no competition, to make the rate the sum of the total of the locals upon the roads, and in the division each obtains its local rate. When there exists competition, in its direct dealings with foreign roads outside of the Missouri Pacific system, the passenger agent arbitrarily fixes upon a rate to and from Atchison, but habitually the Central Branch Union Pacific Railroad obtains its local rates from those roads. In its dealings under like conditions (competition) with the Missouri Pacific Railway, or roads of the system, the Central Branch Union Pacific Railroad has to pro-rate on a basis of actual mileage. For example, the Maine Central sold tickets from Bangor, Me., to Jamestown, Kans., via Saint Louis, for $37.50 each; the proportion of which paid to the Missouri Pacific Railway for the service between Saint Louis and Jamestown was $10, which, divided upon a basis of actual mileage, will give to the Missouri Pacific (Saint Louis to Atchison), 330 miles, $6.70, and Central Branch Union Pacific Railroad (Atchison to Jamestown), 165.7 miles, $3.30.

The question first arises, is Jamestown a competitive point, because if not, making the Central Branch Union Pacific Railroad participate in the loss forced upon the Missouri Pacific Railway by competition between Saint Louis and Missouri River points would be unjust, but even if

it were proper that the Central Brach Union Pacific Rairoad should share in the loss, the basis of settlement on actual mileage as between the Central Branch Union Pacific Railroad and the Missouri Pacific Railway is hardly equitable, for the local fare rates of the two roads are based upon a different price per mile; the local fare between Saint Louis and Atchison of the latter road, being $8.50, or 2.575 cents per mile, and that of the former between Atchison and Jamestown, $4.97, or 3 cents per mile; so that the loss borne in this instance is between $4.97 and $3.30 for Central Branch Union Pacific Railroad, or 3.35 per cent., and $8.50 and $6.50 for the Missouri Pacific Railway, or 2.11 per cent.

It is just, however, to state that the passenger traffic upon which the Central Branch Union Pacific Railroad sacrifices any of its revenue is limited; the road obtaining upon most of its business its full local rate of 3 cents per mile, or the maximum rate allowed by the State of Kansas; although, like all other roads, this one makes concessions as to price, to purchasers of mileage tickets, and those for excursions, fairs, etc., but in none of these cases is the rate less than 2½ cents per mile.

MAIL EARNINGS.

The Missouri Pacific Railway has nothing to do with the distribution of these earnings, their amount being specifically established for the Central Branch Union Pacific Railroad by the United States Post-Office Department.

EXPRESS EARNINGS.

These earnings, once divided between the various properties of the Missouri Pacific system by the Pacific Express Company, who operate this business upon a basis of earnings of the previous year, are now divided as follows:

The amount of actual gross earnings upon each separate road is established by the express company, and one-half of this is retained by it for operating expenses, etc., while the other half is paid over by it to each road of the system, the Central Branch Union Pacific Railroad obtaining its half, thus creating this item of income upon its books.

TELEGRAPH EARNINGS.

The telegraph lines of the Central Branch Union Pacific Railroad are leased to the Western Union Telegraph Company, the agreement being substantially the same as that had with the Pacific Express Company in relation to express matter. The actual gross earnings upon the Central Branch Union Pacific Railroad being first determined, one-half is paid by the telegraph company for the use of the railroad's telegraph lines.

MISCELLANEOUS EARNINGS

Consist chiefly of switching and mileage of engines, but is at best only a limited source of income, and the division of this earning is localized.

There are other sources of income than the above, but they are not considered among the operating earnings of the road. The only one of these coming into the hands of the Missouri Pacific Railway is that from joint property at Atchison, and consists of interest paid by the Missouri Pacific Railway upon the excess of valuation of the property

owned by the Central Branch Union Pacific Railroad Company, over that it (the Missouri Pacific Railway Company) owns there; this property being used jointly by the two roads.

EXPENSES.

The mode of dividing these is rather complex, but I think, on the whole, correct. The rule is, that when expenses are specifically for the Central Branch Union Pacific Railroad, they are charged directly to the account or accounts to which they belong; but when they are not, they must be an expense either general to the whole Missouri Pacific system, as are most of the items in what is known as general expense, and which consist of salaries of general officers and those of clerks in the, and rent, etc., of, general offices, and in this the proportionate sum belonging to each of the roads of the system is made upon the basis of their earnings of the year previous; the Central Branch Union Pacific Railroad being charged with the percentage of these expenses which its earnings bear to those of the whole system; or, they are an expense general to parts only of the Missouri Pacific system, as would be the salary of the agent at Atchison, and as are a great many other expenses. In this class of expense that charged to the Central Branch Union Pacific Railroad is also made upon the same basis of earnings, but instead of being for the part borne by the Central Branch Union Pacific Railroad to the whole system, it is for only the proportion they bear to such properties of the Missouri Pacific system as the expense is joint with. The only exception to this rule is the one by which the salary of W. B. Doddridge, superintendent Central Branch Union Pacific Railroad, is divided, and this is done on a basis of mileage. He being superintendent of the Rooks County Railroad, of 18 miles, a section of the Missouri Pacific of 298 miles, and the Central Branch Union Pacific Railroad, 388 miles, the division of his salary is therefore 2.6, 42.3, and 55.1 per cent., respectively, debited to the above roads.

This report treats of matters as they are found to exist at the present time, but it will apply with only slight modifications to the dealings of the Missouri Pacific Railway with the Central Branch Union Pacific Railroad from and including 1880, the time when the road was first leased by the Missouri Pacific Railway.

Thus far it has been shown how the division of revenue and expense as between the Central Branch Union Pacific Railroad, integrally considered, and the Missouri Pacific Railway is made, and it remains to explain how the part accruing to the Central Branch is subdivided as between the subsidized portion, generally known as Land-Grant Division, and the leased lines, known commonly as the Western Division, and it is thus:

EARNINGS.

All freight and passenger earnings are divided upon the basis of the leased lines being allowed for each actual mile they may carry freight or passengers, $1\frac{1}{2}$ miles, as against actual mileage they may have been carried over the subsidized portion, or a constructive mileage of $1\frac{1}{2}$ miles to 1 mile, in favor of the Western Division.

MAIL EARNINGS.

This, like the division between the Missouri Pacific and the Central Branch, is made entirely by the United States Post-Office Department, and this division of earnings between sections is based solely upon the service performed by each.

EXPRESS AND TELEGRAPH EARNINGS.

These earnings are divided upon a mileage basis, not dependent, however, as are the freight and passenger receipts, upon work actually performed, but the whole amount received from the Pacific Express Company and the Western Union Telegraph Company is so apportioned that the Western Division obtains nearly 75 per cent. of it, it being the proportion its mileage bears to the whole line.

It might be that very little or none of these earnings are for matter beyond the line of the subsidized road, and in this event the division as above would be most unjust.

The other source of revenue treating of matter strictly local can be credited to the division to which it actually belongs.

EXPENSES.

What has been shown to be the proportion of expenses belonging to the Central Branch Union Pacific Railroad, as a whole, is subdivided as between its divisions in very much the same manner as was shown to be that between the Missouri Pacific Railway and Central Branch Union Pacific Railroad, so that where they are specific and are capable of being localized to either division, they are so charged; but where they are common to or joint between and with the Land Grant and Western Division, the apportionment to each is made upon the basis of the earnings of the previous year.

Thus, all expenses of conducting transportation, such as agents (stations), baggage-masters, brakemen, cleaning cars, conductors, station expenses, telegraph expenses, are specific and so charged, while those for advertising, passenger and freight agents, clerks, superintendence, being of a general nature, are divided, as shown, for that class of expense.

Those for motive power are all specific, save the ones for superintendence, expenses and repairs of tools and machinery, watchmen, wipers, hostlers, and dispatchers, which are general.

The expenses of maintenance of way and maintenance of cars are mostly specific, while those of general expense are of the nature of the ones to be divided on the basis of the earnings.

The Western Division owning no equipment, it would seem proper that it be charged the mileage established as between roads for the use of each other's rolling stock, and this sum credited to the subsidized portion, but, in this event, it would not be proper that this division be charged, as it has heretofore been, with any portion of the maintenance of cars, for if, as it is claimed by railroad accountants, the mileage charge between roads for the use of rolling stock of $\frac{3}{4}$ cents for freight, $1\frac{1}{4}$ for baggage, and $2\frac{1}{2}$ for passenger cars, and from 5 to $6\frac{1}{2}$ cents for engines per mile run, will cover precisely the repairs upon such rolling stock, then one item of charge would offset the other. But even if this estimate be correct it in no wise contemplates anything beyond the repairs, and does not include any return for the capital invested, and interest upon this sum for the cars used by the leased lines would doubtless be a proper charge.

It has been conclusively shown that there has been a diversion of the earnings of the Central Branch Union Pacific Railroad to its leased lines through constructive mileage allowance, but whether this has resulted adversely to the interests of the United States is a matter to be hereafter determined.

The amount payable to the leased roads for rental being specific and in no wise dependent upon their receipts or their earning capacity, the question of mileage allowances, or what might be determined as unjust divisions of either earnings or expenses, can in no wise affect the interests of the Central Branch Union Pacific Railroad, but they would affect adversely those of the United States in reducing the net earnings of the aided lines, and thus the amount accruing to the United States, if it were determined that the division of earnings as made is not "fair or usual," unless, as is doubtless the case, that as the Government withholds from the company all the earnings for the transportation of mails, etc, both upon the main and the leased lines, the amount so withheld over and above what is claimed by the company, the law warrants, is sufficient to cover any sum which may be discovered to exist as due and payable by the Central Branch Union Pacific Railroad to the United States.

To test the correctness of the accounting between the Missouri Pacific Railway and the Central Branch Union Pacific Railroad, I made a partial audit of the business between those roads, as reported by the Missouri Pacific Railway, for one month, and find that, as far as the examination could show, everything was correct, and that there exists properly authenticated vouchers for every item of expenditure, and that the earnings are correctly brought forward from the way-bills, passenger lists, and from the returns of the Pacific Express Company and the Western Union Telegraph Company.

The correctness of the expense vouchers as to prices I could not test, but think that they are, on the whole, correct in that particular, except, perhaps, that the price paid for coal is in excess of what it should be, and this, it being an article of large consumption, ought, perhaps, to be inquired into The price charged by the Missouri Pacific Railway in the month of July, 1887, was $2.53 per ton at Atchison, 18 cents of which they claim is for handling.

While here I also collated information which will prove valuable in making a final report.

Respectfully submitted.

G. F. PERRENOUD,
Accountant.

APPENDIX A.

Differences having arisen between those interested in the roads forming the Missouri Pacific sytem, Messrs. John C. Gault and J. F. Tucker were called in to adjust these and to establish a system as between the various roads for the settlement of both the earnings and the expenses.

Their report, which is commonly known as the "Gault-Tucker" award, bears date February 5, 1885, and after treating of the various other roads of the system, says finally:

"THE CENTRAL BRANCH ROAD.

"This railroad may be fairly termed a local road, dependent on some other for an outlet to the East. Certainly none can offer it as favorable a connection as the Missouri Pacific Railway, and it can well be content as a property, and congratulate itself, if a corporation can be said to do so, on the harmony that has enabled it to avoid competition and the general demoralization, and often ruin, that has followed in competition's track. With the rates now obtained by this road, we think this Branch should pay a reasonable share of the terminal expenses, say one-half, to those lines that may furnish it for them, any bridge or transfer charges incurred, and get its local rates to and from its eastern terminals. Situated as it is at present, it may be termed a long side-track. For its future welfare, we can not help expressing the hope that it will not be extended or any other lines deem it necessary to invade its territory. This

can hardly be hoped for, however, and when it becomes a part of a through line and is met by that insidious foe to the maintenance of reasonable rates for services performed, it must then share with others the expenses and pro-rate. We deal with this branch as it exists to-day; its situation as to what is reasonable as between it and other lines in the system may radically change at any time, and our conclusions as to it are for the present."

The report then treats of division of earnings and expenses, but in a general way. It does, however, in an appendix to the report, treat of them in detail under the head of "plan submitted by the committee for dividing joint or common revenue and expenses between properties (and their subdivisions) in the Missouri Pacific system," and says:

"REVENUE.—FREIGHT EARNINGS.

"*Rule No.* 1.—Terminal and transfer charges of $5 per car-load, 3 cents per hundred (not exceeding $5 per car), 25 cents per bale of cotton, should be allowed to Saint Louis, Hannibal and Cairo, Columbus, New Orleans and Galveston, and credit therefor should be first given to the roads, terminating at the respective points named, out of the full rate, and the balance should be divided by the following rules; not more than two terminal charges, however, can be made on any one consignment.

"*Rule No.* 2.—All freight earnings should be divided between the properties comprising the Missouri Pacific system pro rata, based upon actual mileage, the minimum distance, however, allowed being 50 miles as its basis of division, except as hereinafter provided."

Then follow rules 3, 4, and 5; and "Exceptions" (1) relative to Missouri, Kansas and Texas Osage Division; then (2) the Central Branch Union Pacific Railroad should receive its local rates on all freight business to and from other properties after deducting from the same one-half of the terminal charges provided for in rule No. 1.

"At all stations in competition with roads foreign to the Union Pacific and Missouri Pacific systems, it will be subject to rules Nos. 1 and 2.

"The amounts which the Central Branch should receive as its allotment of freight earnings in accordance with the above should then be divided between its subdivisions as follows: The Western Division should receive one and one-half miles for each actual mile as against actual mileage of the Land-Grant Division. (We understand this is in accordance with the order of its president, Mr. Sidney Dillon.)"

Of passenger earnings, it says:

"The general basis for the division of passenger earnings between the Missouri Pacific properties should be, we suggest, as follows:

"All special or reduced rates, when made over two or more properties, should be divided between the properties upon the divisions governing their regular rates.

"(1) Local business between Missouri Pacific lines.

"When the rate is made by the addition of locals, each property to receive its local rate. When rates are made less than locals, a mileage pro-rate to be allowed each property, except in a few instances where one line receives a short haul on a ticket over long distances, when it should be allowed local rates.

"(2) Competition and foreign passenger business.

"The basis of division of revenue from foreign and competitive passenger business is more complicated than that of local business between the Missouri Pacific lines, but should conform to the following general principles:

"The rates on foreign passenger business to and from Missouri Pacific line points are based upon one or more terminal points, or points outside that are not local to the system.

"On non-competitive business the rate is made by the addition of the local rate of the Missouri Pacific lines to the rate east of the junction with the lines passing through the rate-making point.

"On competitive business the Missouri Pacific line rate is governed by the rate established by the most direct competitive route, receiving, however, its own local rates beyond its point of intersection with a competing line (or beyond some arbitrarily-established point), and receiving, of course, its own local rate when its line is most direct."

Here follows divisions and explanations of the Missouri Pacific Railway as regards passenger earnings, but in none is the Central Branch Union Pacific Railroad mentioned.

"MAIL EARNINGS.

"Mail earnings are specifically established for each road by the Post-Office Department, hence there is no division between properties necessary. The subdivision of each road's earnings is made on the allowance per mile that is fixed by the Post-Office Department.

"EXPRESS EARNINGS.

"Express earnings are divided on the following percentages, and are based on the gross earnings of the previous year.

"The following percentages apply in business from January 1, 1884:

Road.	Per cent.	Subdivision.
Missouri Pacific	25	
Missouri, Kansas and Texas Rwy	22	16 per cent. North Division; 6 per cent. Texas Division.
International and Great Northern R. R	10	9 per cent. International and Great Northern R. R.; 1 per cent. Galveston, Houston and Henderson R. R.
Texas and Pacific Rwy	18	9 per cent. Eastern Division; 6 per cent. Rio Grand Division; 3 per cent. New Orleans Division.
Saint Louis, Iron Mountain and Southern Rwy	21	
Central Branch Union Pacific R. R	4	1.032 per cent. Land-Grant Division; 2.968 per cent. Western Division.

"MISCELLANEOUS EARNINGS.

"Miscellaneous earnings are strictly local and should be apportioned to the road earning the same, no other division having been found necessary.

"EXPENSES.

"1. All expenses which can be accurately determined and accurately charged to the property or subdivision for which they are incurred, should be charged directly to that property or subdivision.

"2. Expenses which are common or joint between properties or subdivisions should be divided as follows:

"(1) Joint expenses divided on basis of gross earnings of previous year; general expense; general advertising; salaries and expenses of general and traveling agents off the lines; general and incidental expenses of conducting transportation; salaries and expenses of general officers of traffic department; printing and stationery relating to all lines; general expense of maintenance of way, motive power, and car departments, common to all lines; salaries and expenses of superintendents in maintenance of way departments and of resident engineers (as between divisions and separate properties in their charge); general officers' salaries and expenses, except those noted under percentage basis; clerks in all general offices; light, fuel, repairs, rent, printing and stationery, and petty expenses of general offices; interest and exchange.

"(2) Joint expenses on percentage basis, fixed arbitrarily or by agreement at stations mentioned. (In each case the tonnage, wheelage, work, etc., should be specifically considered, and the percentage adjusted as equitably as possible.)

"Salaries of agents and clerks, expenses of printing and stationery, fuel, labor, lights, repairs, rent, telegraph expense, salaries of telegraph operators, yardmen and switch tenders, watchmen of roadway and bridges, joint mail expenses, damage to property, stock, and individuals, and loss and damage to baggage should be divided as follows:"

None of the stations named are on the Central Branch Union Pacific Railroad, so the above division (2) evidently does not affect that line. It continues:

"The salary and expenses of the first vice-president, second vice-president, general solicitor, and of the New York legal office should be divided as other general expenses in proportion to gross earnings.

"(3) At Atchison the following joint expenses should be divided between the Missouri Pacific and the Central Branch Union Pacific Railroad: Land-grant division upon a wheelage basis of the month in which the expense is incurred; ballast at stations and yards; repairs of bridges, fences, and road crossings; cross-ties, frogs, switch fixtures, iron and steel rails, grading side tracks; oil, tallow, waste, and fuel used in maintenance of way; section, tool, and watch houses, snow and ice removing, spikes, splices, bolts, and chairs; telegraph repairs; tools and repairs of tools; labor repairing track. The remaining joint expenses at Atchison should be divided between the properties upon a tonnage basis of the month in which the expenses are incurred (per agreement with the Union Pacific Railroad)."

Followed by many other divisions of expense, but none relating to the Central Branch Union Pacific Railroad, and then with examples illustrating the division of earnings, all relating to other roads, save the following:

[Example No. 24.]

Saint Louis, Mo., to Washington, Kans.

	Actual.		Constructive.	
	Mileage.	Per cent.	Mileage.	Per cent.
Saint Louis to Atchison, Missouri Pacific (Ks.; Ks. C. B.)	330	73.3	330	73.3
Atchison to Waterville, L. G. C. B	100	22.2	120	26.7 { 20.5
Waterville to Washington, W. D	20	04.5	.....	{ 06.2
	450	100	450	100
Atchison to Waterville, L. G	100	83.3	100	76.9
Waterville to Washington, W. D	20	16.7	30	23.1
	120	100	130	100

[Example No. 25.]

Hannibal, Mo., to Waterville, Kans., $5,699.

	Total.	Weight.	Rate.	C. B. land grant.	M. O. P., M. K. & T. receive remainder.	Mo. Pa. portion.	Mo. K. & T. portion.
Hannibal to Sedalia, K. T. N	.....	.....	.....	.....	.....	.....	.....
Sedalia to Atchison, Mo. Pac	.....	27,800	.....	.....	.....	.....	.....
Atchison to Waterville, C. B. (L. G.)	$56.99	.....	.14	$38.92	$18.07	$9.03	$9.04
				38.92			
Less one-half terminal ($5)	.....	.....	.....	2.50	.....	.....	.....
Add one-half terminal	.....	.....	.....	.....	.....	.....	2.50
Total	56.99	.....	.....	36.42	.....	9.03	11.54

"The one-half terminal is deducted from the Central Branch proportion of the through revenue, and allotted at once to the Missouri, Kansas and Texas, North Division. The balance of the Central Branch revenue is then assigned to its proper place.

"The Missouri Pacific and Missouri, Kansas and Texas (North Division) proportion before adding terminal is subdivided on basis of actual mileage, allowing Missouri Pacific and Missouri, Kansas and Texas, North Division, each 142 miles."

APPENDIX B.

[Extract from letter, dated Saint Louis, Mo., December 23, 1885.]

On all business to and from Warwick, Concordia, and Washington, a terminal charge of $5 per car, or 3 cents per cwt., to be allowed Saint Louis, Hannibal, Carondelet, Cairo, Columbus, New Orleans, and Galveston.

On Omaha business the rate is to be prorated on actual mileage.

Kansas City is divided on a revenue basis, as per tariff C. B., 23, and special joint tariff 26.

On business between Central Branch points and Leavenworth and Saint Joseph the Missouri Pacific is allowed 5 cents per cwt. on car-load, and 10 cents per cwt. on less

than car-load, out of which we have to pay bridge-toll on the Saint Joseph business, thus on an average (as Saint Joseph business is very much larger than the Leavenworth) it would reduce the rate to about 3 cents per cwt. on car-load, and 6 cents per cwt. on less than car-load, as net revenue to the Missouri Pacific Railway.

The division of stock rates between Central Branch points and Kansas City needs revising. The Kansas City rate is made by adding $5 per car to the Atchison tariff, which rate we are compelled to make as against the Saint Joseph and Grand Island Railway to Saint Joseph, and the Burlington and Missouri Railway to Saint Joseph and Kansas City. The Missouri Pacific for its haul, Atchison to Kansas City, including the stock-yards expense at Kansas City, should have a rate of not less than $7.50 per car, which should be an arbitrary.

On grain to Kansas City the Missouri Pacific Railway is allowed 5 cents per cwt. On grain to Leavenworth for account of Snyder & Denton, the whole earnings accrue to the Central Branch Division, as the Missouri Pacific Railway gets the Atchison rate on the haul from Leavenworth.

On shipments to the American Glucose Company (which is a new deal), I think we should do this business at 3 cents per cwt. You will therefore allow the Missouri Pacific Railway on American Glucose Company's shipments 3 cents per cwt. This, with the percentage arrangement with the Southwestern Railway Association, I think, provides for all business interchanged between the two lines.

[Extract from letter dated Saint Louis, Mo., September 8, 1886.]

With further reference to conversation in regard to division of rate on live stock, Central Branch points to Kansas City, and referring to my letter of December 23, 1885, I will say that the Missouri Pacific Division of the through rate should be $7.50 per car for its haul Atchison to Kansas City, terminal expense at latter point, including delivery to the Kansas City stock-yards, and if our advice is not exactly straight or explicit on that point, will say the rate should be divided by allowing the Missouri Pacific Railway $7.50 per car from Atchison to Kansas City.

APPENDIX C.

[Extract from letter dated Omaha, September 18, 1887.]

This basis was defined in agreement dated May 20, 1880, to be as follows: Between Chicago and any and all points on the Omaha and Republican Valley, and on the Union Pacific west of Omaha and east of Columbus, two-fifths west of Council Bluffs and three-fifths east of Council Bluffs; between Chicago and any and all points between Columbus and Plum Creek, inclusive, three-sevenths west of Council Bluffs and four-sevenths east of Council Bluffs. On business to and from points on the line of the Omaha, Niobrara and Black Hills, delivered to or received from the Iowa trunk lines, the same percentage as applied on Columbus business were to apply.

On May 20, 1880, it was agreed to divide live-stock rates from points west of Plum Creek to Chicago, by first allowing the Union Pacific $10 per car for bridge transfer, and to divide the remainder on basis of 1½ miles to each actual mile for the Union Pacific against 500 miles from Council Bluffs to Chicago.

On March 11, 1882, an agreement was made with the Iowa Trunk Line Association by which the rates between Chicago and points on the Union Pacific Railway system east of Columbus should be divided, by allowing to the Iowa Trunk Line Association 60 per cent. and to the Union Pacific 40 per cent. of the through rates; between Chicago and Columbus and points west of Columbus, to and including Plum Creek, the Iowa Trunk Line Association was to accept four-sevenths of the through rates and the Union Pacific three-sevenths. On live stock west of Plum Creek the through rates were to be divided on basis of 1½ miles to each Union Pacific mile to 1 mile of the Trunk Line Association distance, with a minimum of $50 per car, Council Bluffs to Chicago.

Under the clause in the agreement in the Western Trunk Line Association providing that rates between Chicago, Mississippi River, and points on the Union Pacific should be divided in the same ratio as the through rates were made, namely, the sum

of the locals east and west of the Missouri River, the following percentages were put into effect on January 1, 1884:

Divisions between Chicago, Mississippi River and Peoria, and points upon the Union Pacific system to be used in settlement with Western Trunk Line Association.

Divisions.	Chicago.		Mississippi River.		Mississippi River, Wabash.		Peoria.	
	Association.	Union Pacific.	Association.	Union Pacific.	Association.	Union Pacific.	Association.	Union Pacific.
Nebraska	54½	45½	47½	52½	48	52	57½	42½
Colorado (broad gauge)	23	77	21½	78½	17½	82½	23½	76½
Colorado (narrow gauge)	21	79	15	85	15½	84½	17	83
Wyoming	23½	76½	19	81	20	80	29	71
Utah (north of and including Provo)	20	80	15½	84½	16½	83½	18½	81½
Utah (south of Provo)	15½	84½	14	86	13	87	21½	78½
Idaho	10	90	8½	91½	12	88	13	87
Montana	16	84	12½	87½	14	86	20	80

The exceptions to these percentages were as follows: For east-bound grain, hay, flaxseed, broom-corn, and live stock originating at points east of the meridian on Plum Creek, the divisions were 40 per cent. for the Union Pacific and 60 per cent. for the lines east of Council Bluffs; for east-bound cattle, sheep, and hogs, from all points on the Union Pacific west of the meridian of Plum Creek, the Union Pacific were to receive upon the basis of 1½ miles to each actual mile for their haul against 500 miles for the lines Council Bluffs to Chicago and 340 miles to the Mississippi River; for west-bound lumber, emigrant movables, salt, hard coal, and stock cattle destined to points on the Union Pacific system east of the meridian of Plum Creek, and including Plum Creek, the lines east of Council Bluffs were to receive 60 per cent. and the line west 40 per cent. when coming from Chicago or points common therewith, and the lines east of Council Bluffs 53 per cent. and the line west of Council Bluffs 47 per cent. when coming from Mississippi River common points.

On account of various changes having been made in rates both east and west of the Missouri River, a revision of percentages was demanded by the trunk lines some time in July, 1885, and after the necessary data had been procured the following percentages were agreed upon, to take effect August 1, 1885:

Divisions agreed upon by the Chicago, Burlington and Quiney; Chicago, Minneapolis and Saint Paul; Chicago and Northwestern; Chicago, Rock Island and Pacific; Wabash, Saint Louis and Pacific; and Union Pacific, taking effect August 1, 1885.

Between—	Chicago, Peoria, and points common therewith.		Mississippi River points.	
	East of Council Bluffs.	West of Council Bluffs.	East of Council Bluffs.	West of Council Bluffs.
All stations in Nebraska west of Omaha, to and including Columbus and stations on the Omaha and Republican Valley	60½	39½	56	44
All stations in Nebraska west of Columbus, to and including Plum Creek, and stations on Omaha, Niobrara and Black Hills and G. I. N.	48	52	42½	57½
All stations in Nebraska west of Plum Creek	35½	64½	30	70
Colorado	25	75	21	79
Wyoming	26½	73½	20	80
Utah	18½	81½	16	84
Montana	14	86	8	92
Idaho (east of Kuna)	8	92	5	95

The exceptions on west-bound lumber, emigrant movables, etc., and east-bound grain, hay, etc., and also upon live-stock shipments, were to remain the same as provided in the agreement of 1883.

REPORT

OF

H. J. ANDERSON,

ACCOUNTANT,

TO

HON. ROBERT E. PATTISON,

CHAIRMAN UNITED STATES PACIFIC RAILWAY COMMISSION,

ON THE

EXAMINATION OF THE BOOKS AND ACCOUNTS OF THE SIOUX CITY AND PACIFIC RAILROAD COMPANY.

5351

REPORT OF H. J. ANDERSON.

UNITED STATES PACIFIC RAILWAY COMMISSION,
New York, November 14, 1887.

Hon. ROBERT E. PATTISON,
Chairman United States Pacific Railway Commission:

SIR: I herewith make report on the examination of the books and accounts of the Sioux City and Pacific Railroad.

	Miles.
The main line subsidized road extends from Sioux City, Iowa, to California Junction, Iowa	69.81
And from Missouri Valley, Iowa, to Fremont, Nebr	31.77
	101.58
The unsubsidized portion from California Junction to Missouri Valley	5.84
Total	107.42

The absence of all books and accounts relating to the organization, construction, and operations of the road prior to its opening in February, 1869, and the incomplete and imperfect manner in which the accounts were kept up to 1880 has made the result of the examination very meager in its details. In consequence it was impossible in many respects to comply with the different sections of the law.

The only record found covering the periods from organization to the time the road opened for business is the record book containing the minutes of the directors' meetings.

From this it appears that the company was organized August 1, 1864, with an authorized capital stock of $6,000,000. June 9, 1866, the total amount of stock subscribed was $209,000, and the amount paid in $9,000.

In June, 1867, a call was made upon the stockholders for 40 per cent. of the capital stock.

In September, 1867, the road was let by contract at the rate of $50,000 per mile to Dewitt C. Blair and Oakes Ames.

The report of the Chief Engineer of June 20, 1867, estimated the entire cost of the road and equipments at $4,968,120. The equipments were estimated at $551,500, and the Missouri River Bridge at $1,130,000. This bridge was not built by the company.

On January 1, 1868, the amount as paid in on capital stock was reported as "$1,400,000 or thereabouts," and 48 miles of the road had been completed.

In February, 1868, a consolidation was formed with the "Northern Nebraska Air Line Company," securing 48,000 acres of land, and it was provided in the articles of consolidation "that the stockholders of both companies shall be stockholders in this consolidated company and to pay within a time fixed such proportion of the stock subscribed by each as shall make the per centum of the stockholders of both of the former corporations (Sioux City and Pacific Railroad) stock" (p. 136, minutes).

December 7, 1868, the directors authorized the payment over to John I. Blair of cash $300,000, and bonds $317,000, the proceeds of United States Government bonds held under injunction in suit of Charles A. Lambard to repay Blair and others for money advanced, and to sell the bonds and use the proceeds in the construction of the road.

February 11, 1869, the road was completed, making, in all, 101.58 miles.

May 15, 1869, the president of the company was authorized to have the first-mortgage bonds recorded and signed.

And at the same period it appearing—

that the stockholders had not received any stock or other securities for their subscriptions paid in for the construction of the road or for the earnings of the road, which have gone into construction of the road, resolved that the president be authorized to issue capital stock equal to the amount to the calls heretofore made or secured to be paid to each; also to distribute to said stockholders an amount equal to 50 per cent. of such calls of the first-mortgage bonds heretofore issued to said company and paid to the contractors on account of the construction of said road, and which, by an arrangement with them, have been received from said contractors.

On page 160, as result of consolidation, 75 sections of land

were granted by State of Nebraska to the Northern Nebraska Air Line Company that had been patented to the Sioux City and Pacific Railroad, and certain county bonds were voted for the construction and completion of the Northern Nebraska road. The president was authorized and recommended to settle with the stockholders of the Northern Nebraska upon their complying and paying in on their stock the same amount per share as was paid in by the stockholders of the Sioux City and Pacific Railroad Company, viz, 40 per cent. on each share of stock.

On page 162, that the patents had been received; also Dodge County bonds, $50,000, and Washington County bonds, $70,000; and that an arrangement had been made for prorating with the stockholders of the Northern Nebraska.

November 18, 1870, the president was "requested to make distribution on or before January 1, 1871, to the stockholders of this company of all bonds, stock, and cash assets which have accrued to said stockholders in the construction of the Sioux City and Pacific Railroad, and to close any and all outstanding contracts for construction, and to make final settlement with the contractors," and a committee was appointed to take action.

Also, in November, 1870, the executive committee was authorized and directed "to purchase the 6½ miles of road between Missouri Valley and California Junction, and to issue preferred or other stock in payment therefor," and authority was afterwards given (July, 1871) to issue a mortgage securing the stock on the "6½" miles.

January 21, 1871, the president was "authorized to make further allotment to the stockholders of $44,000 in first-mortgage bonds, which had been set aside for the new subscription of $125,000, the said allotment being 2.45 per cent. on the amount paid in on stock subscriptions," and the stock set aside for new subscription was canceled.

These extracts from the minutes are all that appear relating to the early history of the road, payment on stock or first-mortgage bonds.

The actual cost of the construction of the road could not be verified, as there are no books or vouchers showing the amount paid.

The books of the company as found comprised ledgers, cash-books, and journals, but few operating books until June, 1880.

There were no vouchers found except covering a few expenditures until 1880. On the removal of the records from Cedar Rapids and Missouri Valley, Iowa, the previous offices of the company, to the offices of the Chicago and Northwestern Railroad, in Chicago, Ill., such books

as were then on hand are included in those examined, and consist of all that came into the possession of the present officers of the road, as stated by M. M. Kirkman, the present controller and treasurer, and "that the books and papers of the earlier years, if kept, have been lost or mislaid."

In the matter of answers to the different sections of the law that are matters of accounting I respectfully report "as to whether the books and accounts have been so kept as to show the net earnings, etc:"

Prior to July 1, 1869, there is no record. From that date to July 1, 1872, the books do not show in detail the earnings and expenses of the road.

From 1872 the net earnings as shown are divided between the leased line (the Fremont, Elkhorn and Missouri Valley Railroad) and the main line.

The net earnings of the non-aided portion, the Missouri Valley Branch, on which the 5 per cent. due the United States is based, was estimated upon a mileage basis at 7.29 per cent. of the net earnings of the Iowa Division. This system was changed July 1, 1887, and the earnings of this branch are now kept separate from the aided portion and prorated on a mileage basis. The expenses are also kept separate and apportioned to each division on various bases, as shown in the report to the United States Commissioner of Railroads, June 30, 1887.

No regular operating books were found commencing earlier than 1880, and the statement of the net earnings to that period was made up from the journals and ledgers.

The whole amount of net earnings to June 30, 1887, is given in Exhibits E and F.

In regard to "diversion of earnings through constructive mileage," etc., as far as shown by the books there was no constructive mileage.

Whether there "has been a diversion of earnings to wrongful or improper purposes:"

Under the lease of the Fremont, Elkhorn and Missouri Valley Railroad, at 33⅓ per cent. of the gross earnings, the total amount of rental paid from 1872 to 1882 was $607,418.94 and the amount of net earnings of the road for the same period $343,606.86; deficit, $263,812.08. The road did not earn the rental paid until 1883.

In addition to this the Sioux City and Pacific Railroad paid as its proportion of the interest on the bonds of the Fremont, Elkhorn and Missouri Valley Railroad the sum of $71,247.16.

In June, 1884, the lease with this road was terminated after the net earnings were largely in excess of the rental paid.

"Whether any, and, if so, how much, money is due to the United States on account of mistaken or erroneous accounts, reports, or settlements made by said roads." The settlements as made to the United States to June 30, 1884, include only 1880, 1883, and 1884. The books show the following earnings:

Net earnings:	
1870	$168,792.36
1880	143,956.46
1883	108,895.94
1884	173,564.67
	595,209.43
Amount charged in settlement to the United States Government	425,119.87
	170,089.56

The difference is accounted for as follows:

Net earnings in 1870	$168,792.36
Net earnings, difference in 1880	1,297.00
Net earnings, difference in 1884	.20
	170,089.56

In regard to the amount in 1870 the books do not show any of the earnings or expenses of the road prior to July 1, 1869, and the operating expenses are very small in proportion to the earnings shown. Owing to the imperfect manner in which the books were then kept, and the confusion of entries, loss of records and vouchers, the amount as given is only the result of careful examination of such records as were available. Under an examination made by the Treasury Department of the United States, no net earnings on which the 5 per cent. due the United States is based were found prior to 1880, and by an adjudication of the United States Court of Claims it was determined as the amount given $425,119.87, and on this 5 per cent., $21,255.99, has been credited on account of interest due on the United States Government bonds.

The net earnings of the aided road for the years ending June 30, 1885, 1886, and 1887 were found to be as follows:

1885	$221,686.41
1886	241,475.98
1887	248,924.80
	712,087.19

The amount for 1885 is in excess $29,881.86 of that as given by the officers of the Sioux City and Pacific Railroad. This arises from the credit on their books to profit and loss account, and not to earnings of the following transaction:

[Entry in cash book.]

Cash to profit and loss.

Dec. 31, 1885:

For draft received from Union Pacific Rwy. in settlement of the amount due on sundry shipments of cattle from North Platte to Chicago during the season of 1883, 606 cars, at $49.31 ..... $29,881.86

The voucher for this was called for but not found and the entry in the cash book is all the information that could be obtained. On the face of the entry this appears to be for freight, and should have been included in the earnings of the road.

"What amounts have been deducted from gross earnings by way of rebate, percentage of business done, pools, etc." As shown in Exhibit B:

Rebates	$60,409.20
Overcharges, pools, etc	341,422.81
	401,832.01

The books do not show separately the division of overcharges, pools, since the opening of the road.

From Aug., 1878, to June 30, 1887, there was paid on passenger pools	$2,046.09
And Nov., 1872, to June 30, 1887, on freight pools	42,936.78
Total	44,982.87
And received	9,605.27
Total paid	35,377.60

"As to kind, character, and amount of the assets of said companies"—
This is shown on the balance sheets Exhibit H. No material change other than in additional construction, equipment, and improvements has occurred in the amount.

"Whether any dividends have been unlawfully declared by the directors or paid to the stockholders"—

The only dividend paid is that on the preferred stock, being $11,830, at the rate of 7 per cent. per annum. The issue was 1,690 shares to pay for the purchase of or construction of the non aided road 5.84 miles. The dividend of $11,830 per annum on the preferred stock was paid in 1872 and 1882, when there was a deficiency of net earnings. The whole amount paid on this stock in dividends is shown in Exhibit J.

"As to issue of any new stock and bonds, or any guaranties or pledges made contrary to law"—

May, 1869, as appears from the minutes of the directors' meeting, first-mortgage bonds were issued. The amount then issued there is no record of, but on May 11, 1871, they are first entered on the books of the company and charged to construction as $1,628,000.

It does not appear from any account or record that any consideration was given for these bonds; that they were distributed among the stockholders by resolution of the board of directors without any payment; that such money as went into the original construction of the road was the 40 per cent. paid on the subscriptions to capital stock, and the proceeds of the sale of the United States Government bonds.

The stock ledger, transfer books, or the treasurer's books were not found, and the amount paid on stock or realized from the sale of the United States bonds can not be accurately determined.

The whole amount of stock subscriptions, as shown in the case of Lambard *vs.* The Sioux City and Pacific Railroad, was $4,260,000, on which 40 per cent. is $1,704,000, and the United States Government bonds, at par, $1,628,320; total, $3,332,320.

On January 31, 1872, common stock was increased by the issue of 1,080 shares for construction or purchase of the unaided road, 5.84 miles, together with 1,690 shares of preferred stock.

The interest on the bonds of the Fremont, Elkhorn and Missouri Valley Railroad extensions were guarantied jointly by the Cedar Rapids and Missouri River Railroad, the Chicago, Iowa, and Nebraska Railroad, the Chicago and Northwestern Railroad, and the Fremont, Elkhorn and Missouri Valley Railroad, and the Sioux City and Pacific Railroad. The latter road guarantied only those of the second, third, and fourth divisions. The whole amount is shown in Exhibit A.

March 1, 1883, equipment bonds were issued to the amount of $519,000, bearing interest at 6 per cent., to take up notes given to pay for rolling-stock and equipments.

On June 27, 1884, the balance of equipment bonds remaining was $479,000, and of bills payable, $80,500; total, 559,500; and the interest of the Sioux City and Pacific Railroad in the equipment lease and in the equipment notes was assigned and transferred to the Chicago and Northwestern Railroad Company, said company securing the indebtedness represented by the notes and bonds, together with the interest on its preferred stock as it shall mature and all other just debts and liabilities of the company, other than its indebtedness to the United States. A copy of the equipment lease is shown in Exhibit L.

"What amounts of money or credit have been or are now loaned by any of said companies"—

There is no record of any loans that have been or are now outstanding. The books show only the interest paid on loans.

"Amounts of money or credits borrowed"—

The amount is given in Exhibit I. The purpose for which the loans were required is not given upon the books. The loans have all been paid and there are now none outstanding.

"The amount of stock, passes, and bonds, etc.," for which there are not sufficient or detailed vouchers covers all the expenditures, with the exception of a few cash vouchers, from 1864 to 1880. To give them in detail would require the examination of all the books and papers, and is not possible in the limited time. To July, 1872, it amounted to $6,004,217.30, including only the expenditures for construction and operating expenses.

No record was found showing "the amount of passes issued."

"As to investments in other corporations or companies, or money expended to aid in the construction of other roads"—

Preferred stock, $169,000, and common stock $108,000; total, $277,000, was issued to the Iowa Railway Contracting Company, to pay for the construction and purchase of the 5.84 miles Missouri Valley Branch, unaided portion of the road. From the articles of sale and consolidation between the Sioux City and Pacific Railroad Company and the Cedar Rapids and Missouri River Railroad, it appears that this portion of the road was constructed for $169,000 and the preferred stock issued in payment for it was secured by a first mortgage on the 5.84 miles.

"Names of stockholders" are given in Exhibit N herewith.

The names of "all persons by whom stock is now or heretofore has been held in trust" are given in Exhibit C.

"Consideration paid for stock, and when and in what property such payment was made"—

Although the books and accounts do not show any cash consideration for either preferred or common stock, the testimony of John I. Blair before this Commission and a copy of the stock ledger produced in the Lambard suit, shows that the stock other than that issued for the Missouri Valley Branch was fully paid. The whole amount issued was charged to the construction of the whole line, including the Missouri Valley Branch, and the total cost of the original construction was made by charging to construction.

Common stock	$1,791,400
First-mortgage bonds	1,628,000
United States Government bonds	1,628,320
	5,047,720
This amount was increased by—	
Preferred stock	169,000
Common stock	108,000
Making total of	5,324,720

"Dates and amount of increase of stock"—

On or about March 15, 1871, 1,080 shares of common stock were issued to pay for the construction or purchase of the 5.84 miles unaided road, the Missouri Valley Branch.

There was "no salary paid to any officer or employé amounting to $5,000 or more."

As to "any bonus or donation paid to any officer or employé"—

As appears from the records of the directors' meetings, the first-mortgage bonds to the amount of $1,623,000 were distributed among the stockholders. No books or accounts were found showing the basis on which this distribution was made, or the share of each.

"Amount of payment for legal services" is given in Exhibit D. There is no record of any payment prior to July 25, 1871.

The "amount of taxes paid on lands patented by the United States" was—

1870	$5,070.58
1871	5,107.12
1872	4,093.64
1873	3,765.93
1874	3,729.31
	21,766.58

The taxes paid on other lands are included in operating expenses. The amount can not be given, as there was no separate account showing them on the books, and the vouchers were missing.

"Whether the United States have contracts with branch roads controlled by said Pacific roads"—

The Sioux City and Pacific Railroad has now no contracts with branch roads. There was paid by it to the Fremont, Elkhorn and Missouri Valley Railroad for tranportation of mails—

June 30, 1872, to June 30, 1879	$19,127.67
July 1, 1879, to June 30, 1884	38,616.65
	57,744.32

in full settlement.

"Whether any of the directors, officers, or employés have been, or are now, directly interested in other corporations"—

The following-named persons are now, or have been, officers or directors in other corporations, viz:

W. W. Walker, in the Fremont, Elkhorn and Missouri Valley Railroad.

George Douglass, in the Fremont, Elkhorn and Missouri Valley Railroad.

John I. Blair, in the Fremont, Elkhorn and Missouri Valley Railroad Company, the Missouri Valley Bridge and Railway Company, the Chicago and Northwestern Railroad Company.

D. C. Blair and James Blair, in the Fremont, Elkhorn and Missouri Valley Railroad Company.

Horace Williams, in the Fremont, Elkhorn and Missouri Valley Railroad and the Missouri Valley and Blair Bridge Company.

P. S. Crowell, W. T. Glidden, J. M. S. Williams, J. B. Alley, Oliver Ames, 2d, J. M. Glidden, and Oliver Ames in the Fremont, Elkhorn and Missouri Valley Railroad Company.

P. E. Hall and D. P. Kimball in the Fremont, Elkhorn and Missouri Valley Railroad Company and the Missouri Valley and Blair Railway and Bridge Company, and Marvin Hughitt in the Fremont, Elkhorn and Missouri Valley Railroad, the Missouri Valley and Blair Bridge Company, and the Chicago and Northwestern Railroad Company.

M. L. Sykes, M. M. Kirkman, and J. B. Redfield in the Fremont, Elkhorn and Missouri Valley Railroad and the Chicago and Northwestern Railroad Company.

John I. Blair was also connected with the Iowa Railway Contracting Company and the Cedar Rapids and Missouri River Railroad Company.

A list of the officers and directors of the Sioux City and Pacific Railroad Company, from 1864 to 1887, is given in Exhibit G.

The amount due the United States on the bonded debt June 30, 1887, is as follows:

United States Government bonds	$1,628,320.00
Accrued interest on same	1,855,094.29
Total	3,483,414.29

Cr.

By 5 per cent. of net earnings for years 1880, 1883, and 1884	$21,255.99	
Interest repaid by 50 per cent. of transportation to—		
October, 1884	86,281.03	
June 30, 1887	20,117.16	
		$127,654.28
		3,335,760.01

The amount of net earnings on which the 5 per cent. is due the United States for 1885, 1886, 1887, has not been settled. As stated by the officers of the Sioux City and Pacific Railroad, it amounts to $682,205.33, but does not include the discrepancies as found by this accounting, viz:

1870, net earnings	$168,792.36
1880, difference	1,297.00
1884, difference	.20
1885, difference	29,881.86
Total	199,971.42
On which 5 per cent. is	9,998.57

An examination of the balance sheets and current statements shows that there were apparently net earnings for 1870 over and above the fixed charges. In 1871 the earnings of the whole road were not sufficient to pay the interest on first-mortgage bonds.

In 1872 the common stock was increased $108,000, and preferred stock issued to the amount of $169,000, and a deficiency of earnings of $27,747.53.

On October 1, 1872, the lease of the Fremont, Elkhorn and Missouri Valley Railroad commenced and remained in force until July, 1884. The rental was 33⅓ per cent. of the gross earnings of the Fremont, Elkhorn and Missouri Valley Railroad, and the division of earnings was made "pro rata, according to the number of miles of each of said roads over which the business passes."

In 1873, 1874, 1875, 1876 the net earnings of the whole line, including the leased road and unaided portion, 5.84 miles, were not sufficient to pay the interest on first-mortgage bonds, and from 1877 to 1880 there were no net earnings of the aided road in excess of the annual interest on the first-mortgage bonds.

In 1882 there was a deficiency of earnings on the whole line, of $63,323.55.

From the time the whole line was opened for business, February, 1869, until June 30, 1876, the deficiency in the income account, including the interest on the United States Government bonds, was increased. In 1876 it was decreased $66,901.38 and then increased in each year until 1884.

Since that time the decrease has amounted to, in—

1885	$3,130.96
1886	90,956.35
1887	49,608.46
Total	143,695.77

The cause of the deficiency is mainly due to the loss in operating the Fremont, Elkhorn and Missouri Valley Railroad from 1872 to 1882.

The exhibit showing the earnings, expenses, and rental of this road is hereto annexed, marked K.

The balance sheets and current statements are for the United States fiscal year ending June 30, and to June 30, 1884, include the aided and non-aided portion of the whole line and leased road.

From June 30, 1884, to June 30, 1887, they include the aided and non-aided portion.

In regard to the other subjects of investigation not reported upon, they are either matters of legal ascertainment, or there were no books or accounts from which the information could be obtained.

Very respectfully,

H. J. ANDERSON,
Accountant.

EXHIBIT A.

AMOUNT OF PAYMENT OR GUARANTY AND PLEDGES AND NEW STOCK AND BONDS ISSUED.

The interest on the bonds of the Fremont, Elkhorn and Missouri Valley Railroad extensions was guarantied jointly with the Cedar Rapids and Missouri River Railroad, the Chicago, Iowa and Nebraska, the Chicago and Northwestern Railroad, and the Fremont, Elkhorn and Missouri Valley Railroad.

The Sioux City and Pacific Railroad guarantied only on those of the Second, Third, and Fourth Divisions.

Second Division, six months ending—	
Mar. 31, 1880	$2,059.87
Sept. 30, 1880	1,896.42
Mar. 31, 1881	1,056.85
Sept. 30, 1881	1,124.88
Mar. 31, 1882	419.86
Sept. 30, 1882	416.55
Mar. 31, 1883	None.
	6,974.43
Third Division, six months ending—	
Sept. 30, 1880	2,032.94
Mar. 31, 1881	4,104.84
Sept. 30, 1881	5,901.32
Mar. 31, 1882	6,274.39
Sept. 30, 1882	5,805.37
Mar. 31, 1883	5,580.30
Sept. 30, 1883	3,476.66
Mar. 31, 1884	2,754.37
	35,930.19
Fourth Division, six months ending—	
Sept. 30, 1882	5,104.39
Mar. 31, 1883	5,670.31
Sept. 30, 1883	10,367.44
Mar. 31, 1884	7,200.40
	28,343.54
	71,247.16

Amount of new stock and bonds issued.

First-mortgage bonds	$1,628,000.00
Preferred stock (1,690 shares)	169,000.00
Common stock increase (1,080 shares)	108,000.00
	1,905,000.00

EXHIBIT B.

Amount of rebates, overcharges, pools, etc., charged to gross earnings.

Year ending June 30—	Rebates.	Overcharges, pools, etc.	Year ending June 30—	Rebates.	Overcharges, pools, etc.
1872	$419.02	$11,971.33	1881	452.23	56,553.15
1873	417.56	6,245.81	1882	1,380.74	42,590.02
1874	1,036.69	10,360.36	1883	938.23	37,197.69
1875	582.00	5,929.74	1834	976.83	70,108.90
1876	593.81	4,701.78	1885	17,572.67	21,390.00
1877	606.52	3,603.85	1886	17,172.63	9,042.02
1878	.....	4,890.61	1887	16,902.48	1,496.85
1879	8.97	14,242.10			
1880	1,348,82	41,097.70		60,409.20	341,422.81

EXHIBIT C.

Statement showing amount and names of stock held in trust.

Names.	1870, common.	1871, common.	1872.		1873.		1874.		1875.		1876.	
			Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.
John I. Blair, trustee	8	8	19	18	19	18	8	....	8	....	8	....
John I. Blair, in trust	100	80	80	....	80	....	20	....	20	....	20	....
Baker & Morrill, trustees	48	48	48	....	48	....	48	....	48	....	48	....
Henry J. Gardner, trustee	100	100	100	....	100	....	100	....	100	....	100	....
David P. Kimball, trustee	88	88	88	....	88	....	88	....	88	....	88	....
Lemuel Shaw, T. K. Lothrop, and E. W. Hooper, trustees, under will of Samuel Hooper	.....	.....	.....	....	.....	....	.....	....	.....	....	165	26
John M. S. Williams and Jas. Baxter, jr., trustees	.....	.....	31	7	31	7	31	7	31	7	31	7

Names.	1877.		1878.		1879.		1880.		1881.	
	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.
John I. Blair, trustee	8	.....	8	.....	.....	.....	.....	.....	.....	.....
John I. Blair, in trust	20	.....	20	.....	20	.....	20	.....	20	.....
Baker & Morrill, trustees	48	.....	48	.....	32	.....	32	.....	.....	.....
Henry J. Gardner, trustee	100	.....	100	.....	100	.....	100	.....	.....	.....
David P. Kimball, trustee	88	.....	88	.....	88	.....	.....	.....	.....	.....
Lemuel Shaw, T. K. Lothrop, and E. W. Hooper, trustees, under will of Samuel Hooper	165	26	165	26	165	26	165	26	.....	26
Frank W. Andrews, trustee	.....	.....	.....	.....	42	.....	42	.....	.....	.....
B. A. G. Fuller and Francis G. Cobb, trustees	.....	.....	800	.....	800	.....	.....	.....	.....	.....
Oliver Ames, John I. Blair, and Horace Williams, trustees	.....	.....	.....	.....	.....	.....	.....	.....	13,619	.....
John I. Blair, Oliver Ames, and David P. Kimball, trustees	.....	.....	.....	.....	.....	.....	11,022	.....	.....	.....
Horace Williams, John I. Blair, and David P. Kimball, trustees	.....	.....	.....	.....	.....	.....	.....	.....	4,073	.....
F. Gordon Dexter, Wm. H. Finney, and Franklin Dexter, trustees	.....	.....	.....	.....	.....	.....	165	26	.....	26
Myron Pardee, trustee	320	.....	320	.....	.....	.....	.....	.....	.....	.....

Statement showing amount and names of stock held in trust—Continued.

	1882.		1883.		1884.		1885.		1886.		1887.	
	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.
Oliver Ames, John I. Blair, and Horace W. Williams, trustees	13,619	...	13,716	....	13,730	....	.....	....	.....	....	.....	....
John I. Blair, in trust	20	....	.....	....	.....	....	.....	....	.....	....	.....	....
F. Gordon Dexter, Wm. H. Finney, and Franklin Dexter, trustees	.....	26	.....	26	.....	26	.....	26	.....	26	.....	26
M. L. Sykes, trustee	.....	....	.....	....	.....	....	18,728	84	18,744	84	18,768	110
Horace Williams, John I. Blair, and David P. Kimball, trustees	4,084	....	4,097	....	4,653	....	.....	....	.....	....	... .	....
Lemuel Shaw, T. K. Lothrop, and E. W. Hooper, trustees	.....	26	.....	26	.....	26	.....	26	.....	26	.....	....

EXHIBIT D.

Statement of payments made by the Sioux City and Pacific Railroad Company, account of legal services, 1871 *to April* 30, 1887.

Date.	Name.	Particulars.	Amount.
1871.			
July 25	N. M. Hubbard, Des Moines, Iowa.	Services in suit of Richardson	$90.00
Dec. 22	E. M. Clark	Fees paid in case of J. R. Rule	5.00
29	Isaac Cook	Expenses in sundry cases	12.75
29	.....do	Salary as solicitor, three months to Sept. 30, 1871.	250.00
29	N. M. Hubbard, Des Moines, Iowa.	Expenses in suit of Turner	7.00
29	W. P. Todd	Services in case of Morris & McNell	20.00
1872.			
Jan. 8	Isaac Cook	Salary as solicitor, Dec.,1871	83.33
Feb. 3	.....do	Salary as solicitor, Jan.,1872	83.33
16	C. H. Willard	Witnesses' expenses, suit of W. H. B. Stout	47.75
17	Isaac Cook	Expenses and stenographers fees' suit of W. H. B. Stout.	28.25
28	N. W. Hubbard, Des Moines	Expenses, suit of W. H. B. Stout	15.00
28	E. M. Clark	Expenses of procuring affidavits	13.00
28	Various employés	Time engaged as witnesses	13.44
Mar. 1	Isaac Cook	Salary as solicitor, Feb., 1872	83.33
Apr. 1	.....do	Salary as solicitor, Mar., 1872	83.33
5	Joy & Wright, Sioux City, Iowa.	Services connected with sundry cases	85.00
May 1	Isaac Cook	Salary as solicitor, Apr.,1872	83.33
10	M. H. Brown	Expenses in suit of W. H. B. Stout	22.25
30	N. M. Hubbard, Des Moines, Iowa.	Expenses in various suits	39.00
31	Various employés	Time engaged as witnesses	15.36
June 1	Isaac Cook	Salary as solicitor, June, 1872	83.33
Aug. 3	.....do	Salary as solicitor, July, 1872	83.33
8	.....do	Court fees in suit of W. H. B. Stout	200.00
Sept. 2	.....do	Salary as solicitor, Aug., 1872	83.33
4	.....do	Expenses in connection with sundry cases	60.70
13	J. M. McCaskey, C. C. clerk	Judgment in case of N. B. Morris, stock killed.	88.42
Oct. 8	W. B. Smith	Transcript in suit of W. H. B. Stout	200.00
9	P. R. Benner	Court fees in suit of W. H. B. Stout	7.00
Nov. 1	Isaac Cook	Salary as solicitor, Oct., 1872	83.33
30	do	Salary as solicitor, Nov., 1872	83.33
Dec. 5	N. M. Hubbard, Des Moines, Iowa.	Expenses in suit of Washington County, Nebr.	16.25
14	P. R. Benner	Transcript in suit of Washington County, Nebr.	5.50
23	Clerk of supreme court	Filing fee in suit of Washington County, Nebr.	25.00
1873.			
Jan. 4	Isaac Cook	Salary as solicitor, Dec., 1872	83.33
25	B. D. Hollbrook	Cost paid clerk district court Monona County.	91.55
	Warner & Co	Printing in suit of Washington County, Nebr.	19.00
25	N. M. Hubbard, Des Moines, Iowa.	Expenses in sundry cases	26.25
Feb. 1	Isaac Cook	Salary as solicitor, Jan., 1873	83.33
1			

Statement of payments made by the Sioux City and Pacific Railroad Company, account of legal services, etc.—Continued.

Date.	Name.	Particulars.	Amount.
1873.			
Feb. 28	Various employés	Time engaged as witnesses	$7.68
Mar. 1	Isaac Cook	Salary as solicitor, Feb., 1873	83.33
13	Joy & Wright, Sioux City	Services in case of Morgan	1.00
24	J. M. McCaskey, C. C. Clerk	Judgment in case of J. S. Dunham	210.75
Apr. 2	Isaac Cook	Salary as solicitor, Mar., 1873	83.33
3	N. M. Hubbard, Des Moines, Iowa	Expenses paid sundry parties	17.10
3	Iowa R. R. Land Company	Expenses paid Judge Cook	25.70
4	J. S. Bowen	Cost in suit of W. H. B. Stout	8.63
May 2	Isaac Cook	Salary as solicitor, Apr., 1873	83.33
24	Republican Company	Stationery account, legal business	12.00
24	N. M. Hubbard, Des Moines, Iowa	Expenses of assessment	19.50
June 2	Isaac Cook	Salary as solicitor, May, 1873	83.33
July 1	ditto	Salary as solicitor, June, 1873	83.33
Aug. 1	ditto	Salary as solicitor, July, 1873	83.33
1	E. Esterbrook	Services in suit of W. H. B. Stout	25.00
6	N. M. Hubbard, Des Moines, Iowa	Expenses in case of F. Richardson	6.50
Sept. 1	Isaac Cook	Salary as solicitor, Aug., 1873	83.33
15	J. N. McCaskey, C. C. clerk	Services in case of F. Richardson	14.75
24	P. E. Hall, Cedar Rapids, Iowa	Court fees in case of J. P. Blair	1.50
Oct. 1	Isaac Cook	Salary as solicitor, Sept., 1873	83.33
30	Perkins Brothers	Printing records, suit of Smith, etc	23.00
Nov. 1	Isaac Cook	Salary as solicitor, Oct., 1873	83.33
Dec. 1	ditto	Salary as solicitor, Nov., 1883	83.33
22	Republican Company	Printing briefs in suit of W. H. B. Stout	26.00
31	Isaac Cook	Salary as solicitor, Dec., 1873	83.33
1874.			
Jan. 31	ditto	Salary as solicitor, Jan., 1874	41.67
Mar. 2	E. Wakeley	Costs in suit of W. H. B. Stout	187.11
2	Various employés	Time engaged as witnesses	26.50
Apr. 4	Joy & Wright, Sioux City, Iowa	Services in sundry cases, year 1873	210.20
1	N. M. Hubbard, Des Moines, Iowa	Services in sundry cases	16.00
15	E. S. Bailey	Services in suit against J. I. Blain, etc	100.00
May 1	N. M. Hubbard	Services in case of Richardson	38.50
9	Joy & Wright	Services in sundry cases to Mar. 19	86.50
19	C. J. Deacon	Making transcript in case of Richardson	2.50
22	Clerk United States court, Nebraska.	Fees in suit of W. H. B. Stout	2.50
June 6	C. J. Deacon	ditto	1.25
6	N. M. Hubbard	Services in suit of W. H. B. Stout	12.50
13	Crosby & Newton	Fees in suit of State of Nebraska	3.75
15	C. C. & Z. A. Crowell	ditto	5.15
19	G. H. Howell	Stationery account, legal business	6.00
29	E. S. Bailey	Services in suit of W. H. B. Stout	25.00
July 27	W. C. Ghost	Costs in case of Levi Baker	6.40
27	Clerk Woodburg C. court	Costs in case of J. S. Smith	40.05
Aug. 3	N. M. Hubbard, Des Moines	Services in case of Twombley	12.50
3	Joy & Wright, Sioux City	Services in sundry cases	20.00
Sept. 3	N. M. Hubbard, Des Moines	ditto	37.50
Oct. 1	J. F. Wilson	Printing in case of P. M. General	16.50
Nov. 4	N. M. Hubbard, Des Moines	Services in case of W. W. Walker	22.17
30	J. M. Glidden	Fees and expenses in case of J. I. Blair	100.00
30	G. T. Crandall, Cedar Rapids	Copy of incorporation	3.00
30	N. M. Hubbard, Des Moines	Services in sundry cases	30.00
Dec. 1	E. S. Bailey	Services in cases of W. W. Walker and W. H. B. Stout.	126.67
1875.			
Feb. 2	N. M. Hubbard, Des Moines	Services in cases of Twombley	12.50
6	Joy & Wright, Sioux City	Services in sundry cases	20.00
16	J. A. Wall	Services in case of Twombley	8.00
Mar. 2	N. M. Hubbard, Des Moines	Services in sundry cases	96.50
22	Joy & Wright	Services in suit of Richardson	22.55
25	E. S. Bailey	Services in case of Twombley	75.00
May 29	ditto	Services in suit of United States Government.	25.00
June 10	ditto	ditto	25.00
30	E. Wakeley	Services in State of Nebraska	200.00
July 31	L. Burnett	Services in sundry cases	7.00
Aug. 10	Joy & Wright	ditto	89.00
Sept. 15	E. S. Bailey	Services in cases of Twombley	50.00
30	Various employés	Time engaged as witnesses	2.00
Nov. 2	G. T. Crandall, Cedar Rapids	Sundry expenses (legal)	6.80
Dec. 9	E. S. Bailey	Services in suit of United States Government.	52.00
1876.			
Jan. 3	Joy & Wright	Services in sundry cases Aug. 1 to Dec. 1	120.50
31	J. M. Glidden	Services in sundry cases	10.00
June 21	E. S. Bailey	Services in suit of United States Government.	158.00
July 17	L. Burnett	Services in various cases	59.30
24	Joy & Wright, Sioux City	Services in sundry cases, Jan. to July 15	761.45
31	Various employés	Time engaged as witnesses	111.32

Statement of payments made by the Sioux City and Pacific Railroad Company, account of legal services, etc.—Continued.

Date.	Name.	Particulars.	Amount.
1876.			
Aug. 31	Various employés	Time employed as witnesses	$0.98
11	F. C. Hills	Witness fees in case of Mann & Locke	147.10
19	C. E. Walker	Transcript, case of Mann	150.00
30	Sioux City Tribune Company	Printing abstract in suit of F. Mann	124.00
Oct. 13	A. G. Wilson	Expenses account legal business	3.00
31	C. E. Walker	Services in sundry cases	158.00
31	do	Transcript in suit of Locke	125.00
Nov. 29	E. S. Bailey	Services in suit of Walker	83.00
29	G. T. Crandall, Cedar Rapids	Expenses in sundry cases	22.55
Dec. 2	I. N. Kidder	Services in suit of Walker	50.00
4	J. M. Woolworth	Services in suit of State of Nebraska	300.00
4	E. Wakely	do	244.50
1877.			
Jan. 2	E. S. Bailey	Services in case of Walker	54.75
24	J. D. Brown	Fees in Lock's case	1.50
24	Crawford & Co	Fees in Reznicher case	5.00
Feb. 23	Sioux City Tribune	Printing abstracts in case of J. Locke	100.00
Mar. 7	do	Printing argument in case of Locke	72.00
30	J. N. Kidder	Services in suit of W. Walker	75.00
31	G. T. Crandall	Expenses account legal business	3.30
Apr. 25	Joy & Wright	Services in sundry cases Aug., 1876, to Apr., 1877.	840.00
May 3	E. S. Bailey	Services in suit of W. Walker	177.50
8	N. D. Parkhurst	do	5.00
May 29	E. S. Bailey	Services in suit of United States Government	25.00
June 27	do	do	130.50
Aug. 3	Gore & Smead	Printing petition, suit of Locke	18.00
31	Various employés	Time engaged as witnesses	10.94
31	Clerk Woodbury County	Fees in case of Stubbs	48.50
Sept. 3	E. S. Bailey	Services in suit of United States Government	50.00
Oct. 15	Joy & Wright	Services in suit of Locke	105.05
15	E. Wakely	Services in suit of State of Nebraska	200.00
27	Harrison County Clerk	Judgment in case of Williams	91.00
Nov. 8	A. Burnett	Expenses in sundry cases	6.00
8	E. S. Bailey	Services in sundry cases	240.00
30	Various employés	Time engaged as witnesses	7.00
Dec. 20	Clerk Pottawatomie County	Costs in case of Antoney	41.70
28	Joy & Wright	Services in sundry cases May to Dec	457.50
1878.			
Jan. 3	E. Wakely	Services in suit of State of Nebraska	200.00
3	J. M. Woolworth	do	200.00
3	E. S. Bailey	Services in suit of United States Government	76.70
Mar. 4	do	Services in case of Walker	61.00
14	S. F. Scoville	Fees in case of Williams	8.00
31	Various employés	Time engaged as witnesses	3.50
Apr. 31	do	do	3.50
31	J. M. Woolworth	Services in suit of State of Nebraska	250.00
June 19	C. E. Walker	Transcript in case of Hammond	25.00
July 11	E. S. Bailey	Services in suit United States Government	109.00
17	G. D. Perkins	Printing in suit of Hammond	34.00
Aug. 21	Joy & Wright	do	18.00
Oct. 9	E. S. Bailey	Services in sundry cases	58.00
Nov. 18	Joy & Wright	Costs in suit of Hammond	87.45
1879.			
Jan. 2	Joy & Wright	Services in sundry cases, Jan. to Nov	375.20
23	J. R. Bryan	Fees in case of Murphy	1.50
23	E. S. Bailey	Services in sundry cases	1.25
Feb. 28	Clerk Supreme Court	Costs in suit United States Government	14.67
Mar. 8	E. S. Bailey	Services in suit of Stout	50.00
Apr. 16	J. C. Crosby	Services in State board of equalization	44.30
May 31	Various employés	Time engaged as witnesses	7.00
July 7	E. S. Bailey	Services in suit of United States Government	90.00
30	S. P. Allen	Printing in suit United States Government	9.00
30	Clerk United States court	Fees in case of Blair	12.50
Nov. 20	J. F. Wilson	Services in suit United States Government	83.05
Dec. 29	Joy & Wright	Services in sundry cases, Nov., 1878, to Nov., 1879.	238.75
1880.			
Jan. 27	J. F. Wilson	Services in suit United States Government	125.00
Feb. 26	do	Expenses in suit United States Government	75.00
28	Various employés	Time engaged as witnesses	15.52
May 18	W. W. Walden	Board of witnesses	19.50
Apr. 30	H. V. Ferguson	Sundry disbursements	1.10
May 15	J. C. Crawford	Services in sundry cases	55.80
15	J. F. Wilson	Services in case of Lowe, etc	150.00
27	Joy & Wright	Transcript of testimony	84.05
June 21	N. D. Parkhurst	Expenses in McGovern case	7.50
July 1	E. J. Webber	Expenses in Fremont Bank	54.00
28	N. D. Parkhurst	Expenses in perfecting appeal	15.01

Statement of payments made by the Sioux City and Pacific Railroad Company, account of legal services, etc.—Continued.

Date.	Name.	Particulars.	Amount.
1880.			
Aug. 13	Perkins Brothers	Abstract in suit of Murphy	$63.00
21	do	Printing in suit of Murphy	17.00
Sept. 3	R. P. Lowe	Services in sundry cases	20.00
Oct. 9	E. S. Bailey	do	25.00
Nov. 15	C. H. Burrows	Witness fees	5.00
Oct. 30	Joy & Wright	Services from Jan. 9 to Oct. 9, 1880	675.60
30	N. D. Parkhurst	Expenses in appeal to circuit court	8.00
Nov. 11	G. L. Stearns	Expenses in suit of Walker	25.25
13	G. L. Stearns	Costs, etc., suit of W. W. Walker	43.05
1881.			
Jan. 5	Joy & Wright	Services in case of Fremont Bank	12.00
June 30	J. E. Ainsworth	Expense accounts legal business	.50
30	E. S. Bailey	Services in sundry cases	50.00
Aug. 1	Joy & Wright	Services from Oct., 1880, to July, 1881	769.25
1882.			
Mar. 15	do	Services in suit on L. Orcutt	3.75
Apr. 5	do	Services from July, 1881, to Mar., 1882	692.20
30	Various employés	Time engaged as witnesses	10.00
June 3	Mathieson Bros	Services in case of loss and damage	25.23
7	Rust & Coolage	Services in sundry cases	26.10
July 26	J. C. Crawford	Services in case of Philips	110.95
Sept. 30	G. E. Pretchell	Services in case of O. I. & N. Co	100.00
Nov. 27	Joy & Wright	Services from Mar. to Oct., 1882	762.25
Dec. 11	Rust & Coolage	Services in sundry cases	12.15
29	Joy & Wright	Expenses in suit of A. G. Finlayson	33.30
1883.			
Jan. 12	J. C. Crawford	Services in sundry cases	34.70
Feb. 20	Lathrop & Smith	do	325.00
Mar. 7	J. C. Crawford	do	300.00
Apr. 26	Joy & Wright	Services from Oct., 1882, to Apr., 1883	1,164.34
26	L. W. Osborne	Expenses in case of Grosvenor	5.00
May 15	E. S. Bailey	Services in suit of Utt	70.50
25	Joy & Wright	Services in cases of Correvane & Smith	57.58
28	P. E. Hall	Legal expenses in Nebraska, past three years, as per receipts on file.	3,103.75
June 10	S. P. Demmon	Serving the subpœna	1.00
July 13	J. C. Crawford	Services in tax case	168.25
Oct. 20	Joy & Wright	Services from Apr. to Oct., 1883	1,586.80
25	L. W. Osborne	Services in sundry cases	12.50
31	Chicago & Northwestern Rwy. Co	Legal expenses paid to Osborne & Co	32.50
31	Various employés	Time engaged as witnesses	2.72
1884.			
Jan. 16	J. S. Wattels	Expense account, legal business	.50
31	J. C. Crawford	Service in sundry cases	45.00
Feb. 20	Joy, Wright & Hudson	Service examining papers	25.00
28	Various employés	Time engaged as witnesses	2.07
Mar. 31	Union Pacific Rwy. Co	Proportion of Expense before Supreme Court, United States.	1,000.00
May 5	L. W. Osborne	Services in case of Turner	22.50
7	M. R. Bailey	Services removing trespassers	64.50
31	Various employés	Time engaged as witnesses	5.00
31	Joy, Wright & Hudson	Services from Oct., 1883, to Apr., 1884	1,904.55
31	Brome & Durland	Services in sundry cases	45.50
June 24	E. S. Bailey	Services, internal-revenue case	250.00
30	Various employés	Time engaged as witnesses	2.80
July 26	Lathrop & Smith	Services in case of Kansas City Rolling Mill Company.	50.00
Sept. 19	Joy, Wright & Hudson	Services from Apr. to Aug., 1884	1,127.08
19	Brome & Durland	Services in sundry cases	67.00
Oct. 2	L. W. Osborne	do	75.00
30	J. C. Kelley	Printing abstract in case of Henry	116.00
Nov. 8	W. D. Carlile	Services in suit, Eau Claire Lumber Company	35.00
Dec. 4	Joy, Wright & Hudson	Services in suit of A. J. Finleyson	136.03
27	J. C. Kelley	Printing brief in case of Henry	45.00
1885.			
Jan. 28	Brome & Durland	Services in case of Elliot	62.00
28	Joy, Wright & Hudson	Services from Oct. to Dec., 1884	1,203.31
28	T. McGill & Co	Printing petition in claim against United States Government.	35.20
Feb. 2	L. W. Osborne	Fees in cases of Fleming & Turner	30.00
28	J. H. Howe	Proportion of services in sundry cases	50.00
28	M. J. Bailey	Services in suit of McGovern	8.00
28	Various employés	Time engaged as witnesses	4.54
Mar. 31	J. H. Howe	Services in case of Madison & Lansing	100.00
31	W. Middleton	Witnesses' fees in suit of Smith & Stephenson	30.00
31	Joy, Wright & Hudson	Services in suit of W. L. Lenhart	159.10
May 15	T. McGill & Co	Printing petition in case of U. S. Government	34.60
31	J. H. Howe	Services in April and May, 1885	300.00

Statement of payments made by the Sioux City and Pacific Railroad Company, account of legal services—Continued.

Date.	Name.	Particulars.	Amount.
May 31	W. Middleton	Witnesses' fees in suit of Smith	$10.00
July 22	Joy, Wright & Hudson	Services from Jan. to July, 1885	657.70
29	L. W. Osborne	ditto	25.00
30	Brome & Durland	ditto	22.00
Oct. 1	J. H. Howe	Services from June to Oct., 1885	600.00
1	W. Middleton	Witnesses' fees in suit of Smith	48.50
Nov. 1	J. H. Howe	Services to Nov. 1, 1885	300.00
1886			
Jan. 22	L. W. Osborne	Services in case of Taylor	20.00
26	H. C. Brome	Services in case of Smith	76.60
29	Joy, Wright & Hudson	Services from Sept. 1, to Dec. 31, 1885	1,212.70
Feb. 28	W. Middleton	Witnesses' fees, case of Neales	10.75
Mar. 22	ditto	Witnesses' fees, case of Stephenson	31.50
22	Various employés	Time engaged as witnesses	4.40
22	Chicago & Northwestern Rwy. Co	Stationery account, legal business	1.00
22	W. R. R. Asso	Expenses for patent litigation	7.73
22	Joy, Wright & Hudson	Services in case of P. Vralis	132.90
Apr. 9	W. R. R. Asso	Expenses for patent litigation	7.73
30	Chicago & Northwestern Rwy. Co	Stationery account, legal business	2.50
May 11	J. H. Clark	Transcript in suit of R. J. Knapp	40.00
13	W. E. Cody	Transcript in suit of Henry	45.00
13	J. R. & G. P. Goldie	Printing in suit of Henry	117.00
31	Chicago and Northwestern Rwy. Co.	Stationery account, legal business	19.62
June 1	J. B. Hawley, Fremont, Nebr	Salary as attorney, May	83.33
1	B. Dunham	Salary as clerk, May	5.00
1	Fre. National Bank	Rent of office (pro.)	4.00
12	Harrison County News	Printing circulars	1.00
30	Chicago and Northwestern Rwy. Co.	Stationery account, legal business	12.10
July 2	J. B. Hawley, Fremont, Nebr	Services, clerk hire, and rent, June, 1886	97.00
29	L. W. Osborne	Services to May 27, 1886	69.00
29	Fremont Tribune	Articles of incorporation	2.25
30	W. R. R. Association	Expenses of patent litigation	7.73
Aug. 2	E. C. Simmons	Expense account, legal business	1.25
2	J. B. Hawley, Fremont, Nebr	Salary, clerk hire, and rent, July, 1886	92.46
27	N. Wilson, Washington, D.C	Services in case of United States Government to recover earnings improperly withheld by the Government.	500.00
27	The Pilot	Ad. ac. indebtedness	3.25
Sept. 3	J. B. Hawley	Services, Aug., 1886	95.84
6	J. R. & G. P. Goldie	Printing account, legal business	77.00
6	J. C. Kelly	ditto	21.00
Oct. 2	Gibson Brothers	Printing account, United States Government claim.	4.40
12	W. R. R. Association	Expenses, patent litigation	7.73
14	J. B. Hawley	Services, Sept., 1886	85.42
20	F. B. Hollar	Printing brief in case of Henry	35.00
29	H. C. Brome	Services, Jan. 11 to May 20, 1886	134.02
29	Joy, Wright & Hudson	Services, Jan. 21 to Sept. 30, 1886	753.25
Nov. 5	J. B. Hawley	Services, Oct., 1886	74.16
15	Julius Thiele	Fees in suit of Rodeback	2.25
Dec. 3	J. B. Hawley	Service, Nov., 1886	78.97
1887.			
Jan. 4	ditto	Service, Dec, 1886	79.79
4	E. C. Simmons	Expense account, legal business	1.00
Feb. 11	W. R. R. Association	Expenses, patent litigation	5.98
14	J. B. Hawley	Services, Jan., 1887	93.54
Mar. 3	ditto	Services, Feb., 1887	93.97
7	H. C. Brome	Services in case of W. Smith	259.31
Apr. 6	J. B. Hawley	Services, Mar, 1887	94.79
16	W. R. R. Association	Expenses, patent litigation	5.98
27	F. C. Stewart	Services in case of William Smith	52.87
			37,287.75

EXHIBIT E.

Statement showing net earnings of Missouri Valley Branch (unsubsidized), 1871 to 1887.

Period.	Amount.	Period.	Amount.
Year ending December 31—		Year ending June 30—	
1871	$3,249.48	1879	$5,498.10
1872	3,282.37	1880	7,973.28
Six months ending June 30, 1873	1,437.26	1881	(*)
Year ending June 30—		1882	(*)
1874	5,044.04	1883	10,122.27
1875	4,608.77	1884	12,561.60
1876	4,754.49	1885	11,022.86
1877	4,609.83	1886	16,046.16
1878	4,506.88	1887	14,663.30

* No means of ascertaining what the net earnings of this branch were for the years ending June 30, 1881 and 1882.

EXHIBIT F.

Statement of the net earnings of the Sioux City and Pacific Railroad.

Year ending June 30—	Aided road.	Non-aided road.	Leased line, non-aided, Fremont, Elkhorn and Missouri Valley R. R.	Total net earnings.
1870	$168,792.36	.....	.....	$168,792.36
1871	79,869.59	$3,249.48	.....	83,119.07
1872	*31,029.90	3,282.57	.....	*27,747.53
1873	73,385.91	1,437.26	$506.44	75,329.61
1874	61,696.54	5,044.04	*2,688.30	64,052.28
1875	80,205.18	4,608.77	*5,989.93	78,824.02
1876	48,935.25	4,754.49	*3,691.79	49,997.95
1877	108,180.34	4,609.83	*3,609.69	109,180.48
1878	124,111.26	4,506.88	6,123.93	134,742.07
1879	98,500.40	5,498.10	4,585.64	108,584.14
1880	168,730.37	7,973.28	*733.66	175,969.99
1881	†125,850.40	No record.	521.64	126,372.04
1882	*53,161.19	No record.	*10,162.36	*63,323.55
1883	140,516.14	10,122.27	83,275.48	233,913.89
1884	233,909.41	12,561.60	275,469.40	521,940.41
1885	205,021.29	11,022.68	.....	216,043.97
1886	319,475.43	16,046.16	.....	335,521.59
1887	267,786.59	14,663.30	.....	282,449.89
	2,304,966.46	109,380.51	370,482.53	2,764,833.76
Less deficiency	*84,191.09	.....	*26,875.73	*91,071.08
Total net earnings	2,220,775.37	109,380.51	343,606.80	2,673,762.68

*Deficiency. †Includes Missouri Valley Branch; non-aided.

EXHIBIT G.

List of directors, presidents, vice-presidents, treasurers, and secretaries of Sioux City and Pacific Railroad Company.

1864–'65.

Directors:
Platt Smith.
L. B. Crocker.
W. K. Jessup.
John I. Blair.
Jas. F. Wilson.
A. W. Hubbard.
C. A. Lambard.
F. Schuchardt.
W. B. Alison.

1865–'66.

Directors:
Platt Smith.
L. B. Crocker.
W. K. Jessup.
John I. Blair.
A. W. Johnson.
Oakes Ames.
C. A. Lambard.
F. Schuchardt.
W. B. Alison.
Officers:
J. I. Blair, president.
W. B. Alison, vice-president.

1866–'67.

Directors:
Platt Smith.
L. B. Crocker.
W. K. Jessup.
John I. Blair.
A. W. Johnson.
Oakes Ames.
C. A. Lambard.
F. Schuchardt.
W. B. Alison.
Officers:
J. D. Blair, president.
W. B. Alison, vice-president.
J. I. Blair, treasurer.
J. McKinlay, secretary.

1867–'68.

Directors:
Platt Smith.
Perry H. Smith.
D. C. Blair.
John D. Blair.
A. W. Johnson.
Oakes Ames.
C. A. Lambard.
J. H. Scranton.
W. B. Alison.
Officers:
J. I. Blair, president.
W. B. Alison, vice-president.
J. M. S. Williams, treasurer.
J. McKinlay, secretary.

1868–'69.

Directors:
W. W. Walker.
Perry H. Smith.
D. C. Blair.
John D. Blair.
W. T. Glidden.
Oakes Ames.
F. Nickerson.
J. H. Scranton.
W. B. Alison.
Officers:
J. I. Blair, president.
W. B. Alison, vice-president.
J. M. S. Williams, treasurer.
J. McKinlay, secretary.

1869–'70.

Directors:
W. W. Walker.
Perry H. Smith.
D. C. Blair.
John D. Blair.
W. T. Glidden.
Oakes Ames.
F. Nickerson.
J. H. Scranton.
W. B. Alison.
Officers:
J. I. Blair, president.
W. B. Alison, vice-president.
J. M. S. Williams, treasurer.
J. McKinlay, secretary.

1870–'71.

Directors:
W. W. Walker.
Geo. Douglas.
D. C. Blair.
John I. Blair.
W. T. Glidden.
Oakes Ames.
F. Nickerson.
J. H. Scranton.
C. E. Walker.
Officers:
J. I. Blair, president.
W. W. Walker, vice-president.
J. I. Blair, treasurer.
W. W. Walker, secretary.

1871–'72.

Directors:
P. S. Crowell.
S. L. Thorndike.
D. C. Blair.
John I. Blair.
W. T. Glidden.
Oakes Ames.
F. Nickerson.
G. W. Dodge.
Horace Williams.

List of directors, presidents, vice-presidents, treasurers, etc.—Continued.

1871–'72—Continued.

Officers:
H. Williams, president.
F. Nickerson, vice-president.
H. Williams, treasurer.
W. W. Walker, secretary.

1872–'73.

Directors:
P. S. Crowell.
S. L. Thorndike.
D. C. Blair.
John I. Blair.
W. T. Glidden.
J. M. S. Williams.
F. Nickerson.
J. Vandeventer.
H. Williams.

Officers:
H. Williams, president.
J. Vandeventer, vice-president.
J. M. S. Williams, treasurer.
P. E. Hall, secretary.

1873–'74.

Directors:
P. S. Crowell.
S. L. Thorndike.
D. C. Blair.
W. T. Glidden.
G. W. Dodge.
F. Nickerson.
J. Vandeventer.
H. Williams.

Officers:
H. Williams, president.
J. Vandeventer, vice-president.
J. M. S. Williams, treasurer.
P. E. Hall, secretary.

1874–'75.

Directors:
F. L. Ames.
J. B. Alley.
D. C. Blair.
Oliver Ames, 2d.
J. W. Glidden.
F. Nickerson.
J. Vandeventer.
H. Williams.

Officers:
H. Williams, president.
J. Vandeventer, vice-president.
J. M. Glidden, treasurer.
P. E. Hall, secretary.

1875–'76.

Directors:
F. L. Ames.
J. B. Alley.
D. C. Blair.
Oliver Ames, 2d.
J. W. Glidden.
F. Nickerson.
James Blair.
H. Williams.

Officers:
H. Williams, president.
D. C. Blair, vice-president.
J. M. Glidden, treasurer.
P. E. Hall, secretary.

1876–'77.

Directors:
F. L. Ames.
J. B. Alley.
D. C. Blair.
Oliver Ames, 2d.
J. M. Glidden.
F. Nickerson.
James Blair.
H. Williams.

Officers:
H. Williams, president.
D. C. Blair, vice-president.
J. M. Glidden, treasurer.
P. E. Hall, secretary.

1877–'78.

Directors:
F. L. Ames.
J. B. Alley.
D. C. Blair.
Oliver Ames.
J. M. Glidden.
F. Nickerson.
James Blair.
H. Williams.

Officers:
H. Williams, president.
D. C. Blair, vice-president.
J. M. Glidden, treasurer.
P. E. Hall, secretary.

1878–'79.

Directors:
F. L. Ames.
J. B. Alley.
D. C. Blair.
Oliver Ames.
J. M. Glidden.
F. Nickerson.
James Blair.
H. Williams.

Officers:
Oliver Ames, president.
D. C. Blair, vice-president.
D. P. Kimball, treasurer.
P. E. Hall, secretary.

1879–'80.

Directors:
F. L. Ames.
J. B. Alley.
D. C. Blair.
J. I. Blair.
Oliver Ames.
P. S. Crowell.
James Nickerson.
James Blair.
H. Williams.

Officers:
Oliver Ames, president.
D. C. Blair, vice-president.
D. P. Kimball, treasurer.
P. E. Hall, secretary.

List of directors, presidents, vice-presidents, etc.—Continued.

1880–'81.

Directors:
F. L. Ames.
W. T. Glidden.
D. C. Blair.
J. I. Blair.
Oliver Ames.
P. E. Hall.
D. P. Kimball.
James Blair.
H. Williams.

Officers:
O. Ames, president.
D. C. Blair, vice-president.
D. P. Kimball, treasurer.
P. E. Hall, secretary.

1881–'82.

Directors:
F. L. Ames.
W. T. Glidden.
D. C. Blair.
J. I. Blair.
Oliver Ames.
P. E. Hall.
D. P. Kimball.
James Blair.
H. Williams.

Officers:
Oliver Ames, president.
D. C. Blair, vice-president.
D. P. Kimball, treasurer.
P. E. Hall, secretary.

1882–'83.

Directors:
F. L. Ames.
W. T. Glidden.
D. C. Blair.
J. I. Blair.
Oliver Ames.
P. E. Hall.
D. P. Kimball.
James Blair.
H. Williams.

Officers:
Oliver Ames, president.
D. C. Blair, vice-president.
D. P. Kimball, treasurer.
P. E. Hall, secretary.

1883–'84.

Directors:
F. L. Ames.
W. T. Glidden.
D. C. Blair.
J. I. Blair.
Oliver Ames.
P. E. Hall.
D. P. Kimball.
James Blair.
H. Williams.

Officers:
Oliver Ames, president.
D. C. Blair, vice-president.
D. P. Kimball, treasurer.
P. E. Hall, secretary.

1884–'85.

Directors:
Marvin Hughitt.
Albert Keep.
M. L. Sykes.
A. G. Dulman.
M. M. Kirkman.
J. B. Redfield.
D. P. Kimball.
P. E. Hall.
H. Williams.

Officers:
M. Hughitt, president.
M. L. Sykes, vice-president.
M. M. Kirkman, treasurer.
J. B. Redfield, secretary.

1885–'86.

Directors:
Marvin Hughitt.
Albert Keep.
M. L. Sykes.
M. M. Kirkman.
J. B. Redfield.
W. H. Stennett.
D. P. Kimball.
P. E. Hall.
H. Williams.

Officers:
M. Hughitt, president.
M. L. Sykes, vice-president.
M. M. Kirkman, treasurer.
J. B. Redfield, secretary.

1886–'87.

Directors:
Marvin Hughitt.
Albert Keep.
M. L. Sykes.
M. M. Kirkman.
J. B. Redfield.
W. H. Stennett.
D. P. Kimball.
P. E. Hall.
H. Williams.

Officers:
M. Hughitt, president.
M. L. Sykes, vice-president.
M. M. Kirkman, treasurer.
J. B. Redfield, secretary.

1887–'88.

Directors:
Marvin Hughitt.
Albert Keep.
M. L. Sykes.
M. M. Kirkman.
J. B. Redfield.
W. H. Stennett.
D. P. Kimball.
P. E. Hall.
H. Williams.

Officers:
M. Hughitt, president.
M. L. Sykes, vice-president.
M. M. Kirkman, treasurer.
J. B. Redfield, secretary.

EXHIBIT H.

BALANCE-SHEETS AND CURRENT STATEMENTS OF THE SIOUX CITY AND PACIFIC RAILROAD COMPANY, FROM COMMENCEMENT TO THE YEAR ENDING JUNE 30, 1887, INCLUDING THE AIDED AND NON-AIDED PORTION AND LEASED LINE.

Balance-sheet of the Sioux City and Pacific Railroad Company, from commencement to June 30, 1870.

LIABILITIES.

Due United States Government, accrued interest		$193,807.44
Due to other companies		17,822.12
Accounts payable		54,852.79
		266,482.35

ASSETS.

Construction		31,531.70
Sioux City Railroad Construction Company		8,155.86
		39,687.56
Due from the United States		12,600.39
Materials and fuel		34,928.06
Accounts receivable:		
Due from companies	$48,787.81	
Due from agents	2,354.61	
Due from various persons	16,681.89	
		67,824.31
Cash and cash items		74,764.12
Income account (deficiency, June 30, 1870)		36,677.91
		266,482.35

Current statement of the Sioux City and Pacific Railroad Company, from commencement to June 30, 1870.

EARNINGS.

Passenger receipts		$101,250.01
Freight receipts		187,202.85
Express receipts		3,743.55
Mail receipts		6,518.63
Miscellaneous receipts		4,328.11
		303,043.15
Other current receipts		5,426.28
		308,469.43
Operating expenses		139,677.07
		168,792.36
Interest on United States Government bonds accrued to June 30, 1870	$193,807.44	
Interest on account first-mortgage bonds	11,662.83	
		205,470.27
Income account (deficiency)		36,677.91

Balance sheet of the Sioux City and Pacific Railroad Company for the year ending June 30, 1871.

LIABILITIES.

Capital stock, 17,914 shares, at 100	$1,791,400.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Bills payable	56,205,48
Accounts payable	31,678.71
Due to other companies	19,307.80
Due United States Government, accrued interest	291,506.64
	5,446,418.63

ASSETS.

Construction, original		$5,047,720.00
Construction, additional		82,430.26
		5,130,150.26
Bills receivable		773.02
Due from the United States		1,030.33
Material and fuel		36,152.45
Accounts receivable:		
Due from agents	$1,067.97	
Due from other companies	36,950.02	
Due from various persons	146,931.42	
		184,949.41
Cash and cash items		5,954.21
Income account:		
Deficiency to June 30, 1870	36,677.91	
Deficiency for year ending June 30, 1871	50,731.04	
		87,408.95
		5,446,418.63

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1871.

EARNINGS.

Passenger receipts		$110,532.97
Freight receipts		163,952.28
Express receipts		1,843.44
Mail receipts		7,975.04
Miscellaneous receipts		10,535.83
		294,839.56
Operating expenses		211,720.49
Net earnings		83,119.07
Interest on first-mortgage bonds	$36,150.91	
Interest on United States Government bonds	97,699.20	
		133,850.11
Income account (deficiency)		50,731.04

Balance sheet of the Sioux City and Pacific Railroad Company for the year ending June 30, 1872.

LIABILITIES.

Capital stock, 18,994 shares, at 100	$1,899,400.00
Preferred stock, 1,690 shares, at 100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Due United States Government, accrued interest	389,205.84
Bills payable	17,887.94
Accounts payable	14,535.93
Overdue coupons	716.25
Sioux City and Pacific R. R. town lots	27,554.37
Due to other companies	7,475.90
	5,782,096.23

ASSETS.

Construction, original		$5,047,720.00
Construction, additional		277,790.35
		5,325,510.35
Due from the United States, miscellaneous		9,787.15
Materials and fuel		34,743.70
Accounts receivable:		
Due from agents	$10,938.48	
Due from other companies	17,458.63	
Due from various persons	8,084.47	
		36,481.58
Cash and cash items:		
Cash	7,646.19	
J. S. Williams, treasurer	50,203.88	
J. D. Brown, paymaster	306.34	
		58,156.41
Income account:		
Deficiency to June 30, 1871	87,408.95	
Deficiency year ending June 30, 1872	229,908.09	
		317,317.04
		5,782,096.23

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1872.

EARNINGS.

Passenger receipts		$92,292.33
Freight receipts		115,508.74
Mail receipts		10,589.76
Express receipts		2,245.66
Telegraph receipts		7,815.19
Miscellaneous receipts		2,370.39
		230,822.07
Operating expenses		258,569.60
Deficiency		27,747.53
Interest on first-mortgage bonds	$90,388.36	
Interest on United States Government bonds	97,699.20	
Taxes	2,243.00	
Dividends on preferred stock	11,830.00	
		202,160.56
Income account (deficiency)		229,908.09

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1873.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Due United States Government, accrued interest	486,905.04.
Overdue coupons	659.25
Bills payable	14,248.79
Accounts payable	56,007.98
Dues to other companies	74,880.54
Nebraska Air Line lands	90,124.03
	6,047,545.63

ASSETS.

Construction, original		$5,047,720.00
Construction, additional		354,836.70
		5,402,556.70
Due from the United States:		
Post-Office Department	$9,869.94	
Indian Department	66.58	
Passenger department	2,221.35	
Miscellaneous	5,685.17	
		17,843.04
Materials and fuel		66,364.85
Accounts receivable:		
Due from agents	11,648.06	
Due from other companies	16,282.75	
Due from various persons	796.17	
		28,726.98
Cash and cash items:		
Cash	3,047.19	
J. M. S. Williams, treasurer	53,933.66	
J. D. Brown, paymaster	15,905.32	
		72,886.17
Income account:		
Deficiency to June 30, 1872	317,317.04	
Deficiency year ending June 30, 1873	141,850.85	
		457,167.89
		6,047,545.63

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1873.

EARNINGS.

Passenger receipts		$84,568.36
Freight receipts		200,759.79
Mail receipts		9,869.94
Express receipts		2,776.46
Miscellaneous receipts		12,077.70
		310,052.25
Operating expenses		234,722.64
		75,329.61
Less rentals		9,781.13
Net earnings		65,548.48
Interest on first-mortgage bonds	$97,870.13	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830.00	
		207,399.33
Income account (deficiency)		141,850.85

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1874.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Due United States Government, accrued interest	584,604.24
Accounts payable	38,002.60
Bills payable	51,000.00
Due to other companies	118,242.03
Nebraska Air Line lands	90,284.03
Overdue coupons	584.25
	6,207,437.15

ASSETS.

Construction, original		$5,047,720.00
Construction, additional		372,870.20
		5,420,590.20
Due from the United States:		
Indian Department	$45.09	
Post-Office Department	9,870.00	
Passenger department	176.00	
Miscellaneous	19,977.48	
		30,068.57
Materials and fuel		60,213.13
Accounts receivable:		
Due from agents	12,769.86	
Due from other companies	13,281.63	
Due from various persons	268.02	
		26,319.51
Cash and cash items:		
Cash	1,411.10	
J. M. Glidden, treasurer	54,755.19	
J. D. Brown, paymaster	666.18	
		56,832.47
Income account:		
Deficiency to June 30, 1873	459,167.89	
Deficiency for year ending June 30, 1874	154,245.38	
		613,413.27
		6,207,437.15

Current statement of the Sioux City and Pacific Railroad Company, for the year ending June 30, 1874.

EARNINGS.

Passenger receipts		$98,640.44
Freight receipts		247,976.58
Mail receipts		9,870.00
Express receipts		3,193.68
Miscellaneous receipts		23,419.05
		383,099.75
Operating expense		319,047.47
		64,052.28
Less rentals		9,506.08
Net earnings		54,546.20
Interest on first-mortgage bonds	$99,262.38	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830.00	
		208,791.58
Income account (deficiency)		154,245.38

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1875.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Due United States Government, accrued interest	682,303.44
Land department	55,694.78
Bills payable	51,000.00
Accounts payable	35,509.74
Nebraska Air Line lands	89,984.03
Over-due coupons	1,559.25
Due to other companies	78,812.93
	6,319,584.17

ASSETS.

Construction, original		$5,047,720.00
Construction, additional		283,850.63
		5,331,570.63
Due from the United States:		
Indian department	$334.67	
Post-Office Department	9,870.00	
Passenger department	388.00	
Miscellaneous	31,592.98	
		42,185.65
Materials and fuel		54,307.68
Accounts receivable:		
Due from agents	16,852.87	
Due from other companies	4,076.20	
Due from various persons	76.26	
		21,005.33
Cash and cash items:		
Cash	11,044.53	
J. M. Glidden, treasurer	14,389.20	
		25,433.73
Income account:		
Deficiency to June 30, 1874	613,413.27	
Deficiency, year ending June 30, 1875	231,667.88	
		845,081.15
		6,319,584.17

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1875.

EARNINGS.

Passenger receipts		$87,623.56
Freight receipts		197,026.96
Mail receipts		9,870.00
Express receipts		2,737.96
Miscellaneous receipts		13,699.71
		310,958.19
Other current receipts		39,069.41
		350,027.60
Operating expenses		271,203.58
Net earnings		78,824.02
Interest erroneously charged to construction	$95,036.96	
Interest on first-mortgage bonds	97,680.00	
Interest on United States Government bonds	99,699.20	
Interest on miscellaneous	8,245.74	
Dividends on preferred stock	11,830.00	
		310,491.90
Income account (deficiency)		231,667.88

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1876.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Due United States Government, accrued interest	780,002.64
Over-due coupons	15,959.25
Accounts payable	27,154.96
Due to other companies	33,098.98
Nebraska Air-Line lands	89,984.03
	6,270,919.86

ASSETS.

Construction, original		$5,047,720.00
Construction, additional		285,405.62
		5,333,125.62
Due from the United States:		
Post-Office Department	$12,727.16	
Indian department	41.15	
Passenger department	629.60	
Miscellaneous	44,158.22	
		57,556.13
Materials and fuel		45,141.71
Accounts receivable:		
Due from agents	13,681.25	
Due from other companies	5,503.05	
Due from various persons	21.92	
		19,206.22
Cash and cash items:		
Cash	15,383.76	
J. M. Glidden, treasurer	20,203.44	
J. D. Brown, paymaster	2,123.21	
		37,710.41
Income account:		
Deficiency to June 30, 1875	845,081.15	
Less gain year ending June 30, 1876	66,901.38	
		778,179.77
		6,270,919.86

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1876.

EARNINGS.

Passenger receipts		$92,943.22
Freight receipts		229,283.47
Mail receipts		13,745.99
Express receipts		3,006.91
Miscellaneous receipts		11,289.64
		350,269.23
Other current receipts		7,026.53
		357,295.76
Operating expenses		308,297.81
Net earnings		49,997.95
Add receipts from sales of land department		225,112.63
		274,110.58
Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830.00	
		207,209.20
Income account (surplus)		66,901.38

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1877.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00

Due United States Government, accrued interest	$877,701.84
Overdue coupons	3,374.25
Accounts payable	44,687.35
Bills payable	3.88
Due to other companies	79,040.10
Nebraska Air Line lands	89,984.03
	6,419,511.45

ASSETS.

Construction, original		5,047,720.00
Construction, additional		284,284.53
		5,332,004.53
Due from the United States—		
Post-Office Department	$25,499.39	
Indian Department	847.56	
Miscellaneous	49,847.49	
		76,194.44
Materials and fuel		48,634.59
Accounts receivable:		
Due from agents	13,920.07	
Due from other companies	5,039.81	
Due from various persons	154.66	
		19,114.54
Purchased bonds		5,000.00
Cash and cash items:		
Cash	1,544.77	
J. M. Glidden, treasurer	49,808.69	
J. S. Brown, paymaster	11,001.40	
		62,354.86
Income account:		
Deficiency to June 30, 1876	778,179.77	
Deficiency year ending June 30, 1877	98,028.72	
		876,208.49
		6,419,511.45

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1877.

EARNINGS.

Passenger receipts		$100,162.12
Freight receipts		230,268.32
Mail receipts		12,225.96
Express receipts		3,154.82
Miscellaneous receipts		4,240.23
		350,051.45
Other current receipts		44,268.10
		394,319.55
Operating expenses		285,139.07
Net earnings		109,180.48
Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830.00	
		207,209.20
Income account (deficiency)		98,028.72

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1878.

LIABILITIES.

Capital stock, 18,994 shares, at $100		$1,899,400.00
Preferred stock, 1,690 shares, at $100		169,000.00
First-mortgage bonds		1,628,000.00
United States Government bonds, subsidy		1,628,320.00
Due United States Government, accrued interest		975,401.04
Overdue coupons		2,129.25
Accounts payable		29,897.14
Bills payable		2,500.00
Due to other companies		89,783.26
Nebraska Air Line lands		89,984.03
River Sioux town lots		35.75
		6,514,450.47

ASSETS.

Construction, original		5,047,720.00
Construction, additional		294,363.04
		5,342,083.04
Due from the United States:		
Indian Department	$453.43	
Post-Office Department	60,022.48	
Miscellaneous	29,165.69	
		89,641.60
Materials and fuel		44,368.26
Accounts receivable:		
Due from agents	15,773.15	
Due from other companies	4,271.03	
Due from various persons	761.52	
		20,805.70
Purchased bonds		5,000.00
Cash and cash items:		
Cash	36,990.50	
D. P. Kimball, treasurer	18,866.30	
G. S. Crandell, paymaster	409.77	
		56,266.57
Income account:		
Deficiency, June 30, 1877	876,208.49	
Deficiency ending June 30, 1878	80,076.81	
		956,285.30
		6,514,450.47

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1878.

EARNINGS.

Passenger receipts		$96,959.96
Freight receipts		310,322.78
Mail receipts		9,780.86
Miscellaneous receipts		4,661.13
Express receipts		2,742.26
		424,466.99
Other current receipts		41,750.30
		466,217.29
Operating expenses		331,475.22
		134,742.07
Less rentals		7,609.68
Net earnings		127,132.39
Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830.00	
		207,209.20
Income account (deficiency)		80,076.81

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1879.

LIABILITIES.

Capital stock, 18,894 shares, at $100		$1,899,400.00
Preferred stock, 1,690 shares, at $100		169,000.00
First-mortgage bonds		1,628,000.00
United States Government bonds, subsidy		1,628,320.00
Due United States Government, accrued interest		1,073,100.24
Bills payable		5,000.00
Over-due and extended coupons		50,115.00
Due to other companies		87,426.38
Accounts payable		33,856.47
River Sioux town lots		112.45
		6,574,330.54

ASSETS.

Construction, original		5,047,720.00
Construction, additional		302,417.94
		5,350,137.74
Due from the United States:		
Indian Department	$20.15	
Post-Office Department	10,453.23	
Miscellaneous	91,954.24	
		102,427.62
Materials and fuel		46,733.16
Accounts receivable:		
Due from agents	17,135.19	
Due from other companies	7,345.83	
Due from various persons	13.72	
		24,494.74
Purchased bonds		5,000.00
Cash and cash items:		
Cash	3,825.46	
D. P. Kimball, treasurer	21,078.85	
		24,904.31
Income account:		
Deficiency, June 30, 1878	956,285.30	
Deficiency, year ending June 30, 1879	64,347.67	
		1,020,632.97
		6,574,330.54

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1879.

EARNINGS.

Passenger receipts		$99,413.33
Freight receipts		288,094.61
Mail receipts		10,453.23
Express receipts		3,368.88
Miscellaneous receipts		4,467.37
		405,797.42
Other current receipts		8,647.19
		414,444.61
Operating expenses		305,860.47
		108,584.14
Less rentals		4,366.64
		104,217.50
Add amount realized from sales of Nebraska Air Line lands		87,484.03
		191,701.53

Interest on first-mortgage bonds	$146,520.00	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830.00	
		$256,049.20
Income account (deficiency)		64,347.67

alance-sheet of the Sioux City and Pacific Railroad Company, June, 30, 1880.

LIABILITIES.

Capital stock, 18,994 shares, at $100		$1,899,400.00
Preferred stock, 1,690 shares, at $100		169,000.00
First-mortgage bonds		1,628,000.00
United States Government bonds, subsidy		1,628,320.00
Due United States Government, accrued interest		1,170,799.44
Over-due and extended coupons		51,165.00
Bills payable		19,130.00
Accounts payable		127,814.21
Due to other companies		131,647.84
		6,825,276.49

ASSETS.

Construction, original		5,047,720.00
Construction, additional		303,295.04
		5,351,015.04
Equipment and improvements		4,536.24
		5,355,551.28
Due from the United States:		
Indian Department	$888.26	
Post-Office Department	81,141.85	
Miscellaneous	37,991.87	
		120,021.98
Materials and fuel		51,012.04
Accounts receivable:		
Due from agents	20,501.40	
Due from other companies	128,381.56	
Due from various persons	19,350.06	
		168,233.02
Purchased bonds		5,000.00
Cash and cash items:		
Cash	17,245.24	
D. P. Kimball, treasurer	27,393.28	
		44,638.52
Income account:		
Deficiency, June 30, 1879	1,020,632.97	
Deficiency, year June 30, 1880	60,186.68	
		1,080,819.65
		6,825,276.49

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1880.

EARNINGS.

Passenger receipts	$103,193.17
Freight receipts	392,513.73
Mail receipts	15.458.81

Express receipts		$4,581.34
Miscellaneous receipts		6,999.71
		549,746.76
Other current receipts		18,947.94
		568,694.70
Operating expenses		392,724.71
		175,969.99
Less rentals		28,947.47
Net earnings		147,022.52
Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830	
		207,209.20
Income account (deficiency)		60,186.68

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1881.

LIABILITIES.

Capital stock, 18,994 shares, at $100		$1,899,400.00
Preferred stock, 1,690 shares, at $100		169,000.00
First-mortgage bonds		1,628,000.00
United States Government bonds, subsidy		1,628,320.00
Due United States Government, balance of interest		1,217,017.80
Bills payable		398,800.00
Accounts payable		67,393.60
Overdue and extended coupons		52,845.00
Due to other companies		66,663.29
River Sioux town lots		1,100.00
		7,128,179.69

ASSETS.

Construction, original		5,047,720.00
Construction, additional		303,295.04
		5,351,015.04
Equipment and improvements	$46,211.11	
Equipment trust	298,800.00	
Ferry trust	20,000.00	
		359,011.11
		5,710,026.15
Due from the United States:		
Indian Department	891.26	
Post-Office Department	20,362.64	
Miscellaneous	10,149.70	
		31,403.60
Purchased bonds		500.00
Accounts receivable:		
Due from agents	21,940.05	
Due from other companies	58,722.40	
Due from various persons	8,879.47	
		84,541.92
Materials and fuel		65,439.62
Cash and cash items:		
Cash	6,716.26	
D. P. Kimball, treasurer	20,492.50	
Cash advanced for pay-rolls	1,295.38	
		28,504.14

Income account:		
Deficiency, June 30, 1881	$1,080,819.65	
Deficiency, year ending June 30, 1882	126,944.61	
		$1,207,764.26
		7 128,179.69

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1881.

EARNINGS.

Passenger receipts		$140,387.81
Freight receipts		430,519.99
Mail receipts		16,858.34
Express receipts		6,321.39
Miscellaneous receipts		13,785.98
		607,873.51
Other current receipts		19,225.13
		627,098.64
Operating expenses		500,726.60
		126,372.04
Less rentals		46,107.45
Net earnings		80,264.59
Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Dividends on preferred stock	11,830.00	
		207,209.20
Income account (deficiency)		126,944.61

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1882.

LIABILITIES.

Capital stock, 18,994 shares, at $100		$1,899,400.00
Preferred stock, 1,690 shares, at $100		169,000.00
First-mortgage bonds		1,628,000.00
United States Government bonds, subsidy		1,628,320.00
Due United States Government, accrued interest		1,314,717.00
Overdue and extended coupons		118,020.00
Bills payable		723,900.00
Accounts payable		106,171,20
Due to other companies		123,982.49
		7,711,510.69

ASSETS.

Construction, original		5,047,720.00
Construction, additional		303,295.04
		5,351,015.04
Equipments and improvements		75,644.00
Equipment trust		491,200.00
Ferry trust		15,000.00
		5,932,859.04
Due from the United States:		
Indian Department	$900.26	
Post-Office Department	30,465.22	
Miscellaneous	11,081.94	
		42,447.42
Purchased bonds		500.00

Accounts receivable:		
Due from agents	$31,891.13	
Due from other companies	54,053.67	
Due from various persons	60,583.04	
		$146,527.84
Materials and fuel		103,692.22
Cash and cash items:		
Cash	3,074.72	
D. P. Kimball, treasurer	14,441.51	
		17,516.23
Income account:		
Deficiency, year ending June 30, 1881	1,096,295.35	
Deficiency, June 30, 1882	371,672.59	
		1,467,967.94
		7,711,510.69

Current statement of the Sioux City and Pacific Railroad Company for year ending June 30, 1882.

EARNINGS.

Passenger receipts		$123,281.96
Freight receipts		490,894.21
Mail receipts		16,269.90
Express receipts		9,408.29
Miscellaneous receipts		12,483.41
		652,337.77
Operating expenses		715,061.32
Deficiency		63,323.55
Add rentals		72,774.34
Deficiency		136,097.89
Interest first-mortgage bonds	$97,680.00	
Interest United States bonds, Government	97,699.20	
Miscellaneous	28,666.31	
Dividends, preferred stock	11,830.00	
	235,875.51	
Less profit and loss	300.81	
		235,574.70
Deficiency, income account		371,672.59

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1883.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Equipment bonds	519,000.00
Due United States Government, accrued interest	1,412,416.20
Overdue and extended coupons	135,600.00
Bills payable	321,535.00
Accounts payable	104,158.32
Due to other companies	138,887.93
	7,956,217.45

ASSETS.

Construction, original	5,047,720.00
Construction, additional	302,618.04
	5,350,338.04
Equipment and improvements	109,559.42
Equipment and trust	519,000.00
	5,978,897.46
Purchased bonds	500.00

Due from the United States:		
Indian Department	$911.56	
Post-Office Department	40,687.87	
Miscellaneous	16,112.77	
		$57,712.20
Materials and fuel		82,359.85
Accounts receivable:		
Due from agents	55,159.48	
Due from other companies	101,386.71	
Due from various persons	13,007.80	
		169,553.99
Cash and cash items:		
Cash	28.54	
D. P. Kimball, treasurer	50,750.73	
		50,779.27
Income account:		
Deficiency, June 30, 1882	1,467,967.80	
Deficiency for the year ending June 30, 1883	148,546.88	
		1,616,514.68
		7,956,317.45

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1883.

EARNINGS.

Passenger receipts		$306,990.31
Freight receipts		676,009.45
Mail receipts		30,888.22
Express receipts		14,392.48
Miscellaneous receipts		33,028.91
		1,061,309.37
Operating expenses		827,395.48
		233,913.89
Less rentals		138,303.23
		95,610.60
Add other current receipts		6,113.67
Net earnings		101,724.33
Less:		
Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Interest on miscellaneous	43,062.01	
Preferred-stock dividends	11,830.00	
		250,271.21
Income account, deficiency		148,546.88

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1884.

LIABILITIES.

Capital stock, 18,994 shares, at 100	$1,899,400.00
Preferred stock, 1,690 shares, at 100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Equipment bonds	479,000.00
Due United States Government, accrued interest	1,510,115.40
Overdue and extended coupons	136,440.00
Bills payable	326,564.00
Accounts payable	124,605.01
Due to other companies	166,788.41
	8,068,232,82

ASSETS.

Construction, original		$5,047,720.00
Construction, additional		302,618.04
		5,350,338.04
Equipments and improvements		173,578.31
Equipments and trust		559,500.00
		6,083,416.35
Bills receivable		538.75
Purchased bonds		500.00
Due from the United States:		
Indian Department	$911.56	
Post-Office Department	53,122.41	
Miscellaneous	17,031.80	
		71,065.77
Accounts receivable:		
Due from agents	52,570.33	
Due from other companies	131,997.67	
Due from various persons	13,106.03	
		197,674.03
Materials and fuel		74,856.21
Cash and cash items:		
Cash	8,582.65	
D. P. Kimball, treasurer	42,812.27	
		51,394.92
Income account:		
Deficiency to June 30, 1883	1,616,514.68	
Less profit to June 30, 1884	27,727.89	
		1,588,786.79
		8,068,232 82

Current statement of the Sioux City and Pacific Railroad Company ending June 30, 1884.

EARNINGS.

Passenger receipts		$410,608.47
Freight receipts		868,694.86
Mail receipts		28,662.85
Express receipts		19,800.58
Miscellaneous receipts		31,255.87
		1,359,022.63
Operating expenses		837,082.22
		521,940.41
Less rentals		214,660.73
		307,279.68
Add other current receipts		711.19
Net earnings		307,990.87
Less:		
Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Interest on equipment bonds	30,960.00	
Interest on miscellaneous	42,093.78	
Dividends on preferred stock	11,830.00	
		280,262.98
Income account profit		27,727.89

Balance-sheet of the Sioux City and Pacific Railroad Company June 30, 1885.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00

United States Government bonds, subsidy	$1,628,320.00
Overdue and extended coupons	144,300.00
Due United States Government, accrued interest	1,659,695.89
Dividends unpaid	2,957.49
Bills payable	217,464.00
Accounts payable	36,757.08
Due to other companies	65,630.57
	7,451,525.03

ASSETS.

Construction, original		5,047,720.00
Construction, additional		302,618.04
		5,350,338.04
Equipment and improvements		147,878.98
		5,498,217.02
Due from the United States:		
Passenger account	$297.55	
Freight account	153.71	
Post-Office Department	105,274.46	
Miscellaneous	94,719.50	
		200,445.22
Materials and fuel		50,621.93
Accounts receivable:		
Due from agents	25,634.06	
Due from other companies	34,524.00	
Due from various persons	2,411.24	
		60,569.30
Cash and cash items:		
Cash	55,651.37	
S. A. Robinson, paymaster	364.16	
		56,015.53
Income account:		
Deficiency, year ending June 30, 1884	1,588,786.79	
Less surplus for the year ending June 30, 1885	3,130.76	
		1,585,656.03
		7,451,525.03

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1885.

EARNINGS.

Passenger receipts	$189,736.43
Freight receipts	280,390.38
Mail receipts	13,489.44
Express receipts	11,492.54
Miscellaneous receipts	22,619.85
	517,728.64
Operating expenses	339,766.43
	177,962.21
Add other current receipts	38,081.76
Net earnings	216,043.97
Interest on first-mortgage bonds	$97,680.00
Interest on United States Government bonds	97,699.20
Dividends on preferred stock	14,784.49
Interest, miscellaneous	2,859.52
	213,013.21
Income account profit	3,130.76

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1886.

LIABILITIES.

Capital stock, 18,994 shares, at $100	$1,899,400.00
Preferred stock, 1,690 shares, at $100	169,000.00
First-mortgage bonds	1,628,000.00
United States Government bonds, subsidy	1,628,320.00
Due United States Government, accrued interest	1,757,395.09
Unpaid and extended coupons	241,980.00
Dividends unpaid	2,957.91
Bills payable	78,788.93
Accounts payable	25,828.06
Due to other companies	20,391.79
	7,452,061.78

ASSETS.

Construction, original		5,047,720.00
Construction, additional		302,618.04
		5,350,338.04
Equipment and improvements		174,550.93
		5,524,888.97
Due from the United States:		
Passenger account	1,116.86	
Freight	318.49	
Post-Office Department	119,268.51	
Miscellaneous	41,993.12	
Interest repaid the United States by transportation service	51,881.29	
		214,578.27
Material and fuel		58,732.64
Accounts receivable:		
Due from agents	110,402.90	
Due from other companies	2,129.54	
		112,532.44
Cash and cash items:		
Cash	45,969.67	
C. E. Fisher, paymaster	660.61	
		46,630.28
Income account:		
Deficiency, June 30, 1885	1,585,656.03	
Less surplus for the year ending June 30, 1886	90,956.85	
		1,494,699.18
		7,452,061.78

Current statement of the Sioux City aud Pacific Railroad Company for the year ending June 30, 1886.

EARNINGS.

Passenger receipts	$202,424.63
Freight receipts	264,486.29
Express receipts	11,829.38
Mail receipts	13,994.05
Miscellaneous receipts	22,637.46
	515,371.81
Operating expenses and taxes	232,529.19
	282,842.62
Add other current receipts	52,678.97
Net earnings	335,521.59

Interest on first-mortgage bonds	$97,680.00	
Interest on United States Government bonds	97,699.20	
Interest on miscellaneous	37,355.54	
Dividends on preferred stock	11,830.00	
		$244,564.64
Income account, profit		90,956.85

Balance-sheet of the Sioux City and Pacific Railroad Company, June 30, 1887.

LIABILITIES.

Common stock		$1,899,400.00
Preferred stock		169,000.00
First-mortgage bonds		1,628,000.00
United States Government bonds, subsidy		1,628,320.00
Due United States Government, accrued interest		1,855,094.29
Unpaid and extended coupons		98,085.00
Dividends unpaid		2,957.51
Accounts payable		48,229.44
Due to other companies		63,360.93
		7,392,447.17

ASSETS.

Construction, original		5,047,720.00
Construction, additional		302,618.04
Equipment and improvements		192,407.48
		5,542,745.52
Due from the United States:		
Passenger account	$2,665.33	
Freight account	1,251.12	
Post-Office Department	39,308.70	
Interest repaid the United States:		
By transportation service	86,281.03	
By 5 per cent. of net earnings	21,255.99	
		150,762.17
Material and fuel		89,119.36
Accounts receivable, due from station agents and conductors		133,714.64
Cash and and cash items:		
M. E. Sykes, vice-president	$347.09	
Cash on hand	30,667.67	
		31,014.76
Income account:		
Deficiency, June 30, 1886	1,494,699.18	
Less profit for year ending June 30, 1887	49,608.46	
		1,445,090.72
		7,392,447.17

Current statement of the Sioux City and Pacific Railroad Company for the year ending June 30, 1887.

EARNINGS.

Passenger receipts	$223,471.14
Freight receipts	290,413.57
Express receipts	11,884.29
Mail receipts	15,156.86
Miscellaneous receipts	19,621.79
	560,547.65
Other current receipts	2,988.68
	563,536.33

Operating expenses	$262,545.35	
Taxes	18,541.09	
		$281,086.44
Net earnings		282,449.89
Interest on first-mortgage bonds	97,680.00	
Interest on United States Government bonds	97,699.20	
Dividends, preferred stock	11,830.00	
Interest, miscellaneous	25,632.23	
		232,841.43
Income account, profit		49,608.46

EXHIBIT I.

Loans made to Sioux City and Pacific Railroad Company.

Date of loan.	From whom loaned.	Amount.	When paid by Sioux City and Pacific R. R. Co.
Dec. 31, 1872	C. R. & M. R. R. R	$5,000.00	July 31, 1873.
June 29, 1872	I. F. & S. C. R. R. Co	17,012.00	Sept. 30, 1872, $10,000; Oct. 31, 1872, $7,012.
Dec. 30, 1882	do	3,658.00	Paid at various dates.
June 5, 1873	do	30,000.00	
July 31, 1873	do	3,000.00	
Sept. 30, 1873	do	1,582.38	Oct., 1873, to May, 1875, inclusive.
Dec. 31, 1873	do	34,000.00	
Sept. 30, 1874	do	5,000.00	
Dec. 31, 1873	Iowa Land Co	15,000.00	Apr., 1874; Dec., 1875; Nov., 1876, $5,000 each.
Dec. 31, 1872	Iowa Rwy. Contg. Co	5,342.00	Paid $30,992.15; was paid at various dates from Mar., 1874, to Mar., 1878. The balance, $3,110.90, was donated the Sioux City and Pacific R. R. Co. by the Iowa Rwy. C. Co.
June 31, 1873	do	4,000.00	
Feb. 14, 1874	do	6,413.14	
Mar. 19 and 30, 1874	do	8,999.67	
May 31, 1874	do	8,448.24	
Dec. 31, 1872	S. C. R. R. Contg. Co	11,000.00	July 31, 1875.
June 30, 1874	Various directors	51,000.00	Do.
June 25, 1875	I. F. & S. C. R. R. Co	8,000.00	Aug. 31, 1880.
June 23 and 27, 1876	C. R. & M. R. R. R	25,000.00	May 3, 1884.
June 27, 1876	C. S. & N. R. R	17,600.00	June 30, 1884.
Apr. 9, 1878	I. F. & S. C. R. R. Co	5,000.00	Sept. 30, 1878.
Feb. 27, 1880	Horace Williams	25,934.85	Oct., 1880; July 30, 1881; Apr. 30, 1883; May 31, 1883.
Dec. 31, 1880	I. F. & S. C. R. R. Co	18,000.00	Apr., Oct., and Nov., 1881, and Feb., 1883.
Feb. 1881	C. R. & M. R. R. R	41,125.00	Feb., 1881.
Mar. 29, 1881	do	18,000.00	May and Sept., 1881.
Apr. 29, 1881	do	7,000.00	Sept., and Oct., 1881.
June 1, 1881	Horace Williams	15,000.00	Mar. 31, 1883.
May 31, 1881	Elkhorn Land & T. L. Co	20,000.00	July 30, 1881.
June 29, 1881	I. F. & S. C. R. R. Co	15,000.00	Feb. 28, 1883.
July 2 and 30, 1881	do	24,000.00	Do.
Sept. 28, 1881	C. I. & N. R. R	13,000.00	Nov., 1881, and Jan., 1882.
Sept. 29, 1881	do	19,000.00	Oct., 1881, and Jan., 1882.
Oct. 8, 1881	Mo. Valley Land Co	6,000.00	Dec. 30, 1881.
Oct. 8, 1881	Elkhorn L. & T. L. Co	6,000.00	Do.
Nov. 9, 1881	I. F. & S. C. R. R. Co	10,000.00	Feb. 28, 1883.
Dec. 30, 1881	C. I. & N. R. R	13,000.00	Jan. 7, 1882,
Jan. 2, 1882	Blair Town Lot Co	5,000.00	July 31, 1882.
Jan. 2, 1882	S. C. & I. F. T. L. & Land Co	5,000.00	July and Nov., 1882.
Jan. 7, 1882	Iowa R. R. Land Co	12,000.00	June 7, 1882.
Jan. 9, 1882	I. F. & S. C. R. R. Co	11,000.00	Feb. 28, 1883.
Feb. 13 and 15, 1882	C. R. & M. R. R. R	21,996.52	Feb. 28 1882.
Feb. 23, 1882	do	10,000.00	Feb. 28, 1883.
Feb. 25, 1882	do	1,000.00	July 31, 1882.
Mar. 11, 1882	do	4,700.00	Mar. 17, 1882.
Mar. 18, 1882	Iowa R. R. Land Co	5,000.00	June 7, 1883.
Mar. 30, 1882	C. R. & M. R. R. R	20,000.00	Feb. and May, 1883.
Mar. 31, 1882	I. F. & S. C. R. R. Co	21,000.00	Nov. 30, 1882.
May 16, 1882	Mo. Valley Land Co	5,000.00	July 31, 1882.
May 17, 1882	C. R. & M. R. R. R	15,000.00	Feb. and May, 1883.
May 22, 1882	I. F. & S. C. R. R	5,000.00	Nov. 30, 1882.
May 25, 1882	do	25,000.00	Feb. 28, 1883.

Loans made to Sioux City and Pacific Railroad Company—Continued.

Date of loan.	From whom loaned.	Amount.	When paid by Sioux City and Pacific R. R. Co.
June 2, 1882	I. F. & S. C. R. R.	$3,700.00	Nov. 30, 1882.
June 7, 1882	do	18,000.00	Jan. and Feb., 1883.
June 14, 1882	Moingona Coal Co	20,000.00	Nov. 30, 1882.
June 29, 1882	C. R. & M. R. R. R	10,000.00	Feb. 28, 1885.
July 5, 1882	do	12,500.00	Do.
July 6, 1882	C. I. & N. R. R	8,000.00	Nov. 30, 1882.
July 20, 1882	I. F. & S. C. R. R	5,000.00	Do.
July 21, 1882	do	15,000.00	Nov., 1882, and Feb., 1883.
July 25, 1882	C. R. & M. R. R. R	5,000.00	Nov. 30, 1882.
Aug. 24, 1882	Mo. Valley Land Co	5,000.00	Do.
Sept. 29, 1882	I. F. & S. C. R. R	40,000.00	Oct. 31, 1882.
Oct. 3, 1882	do	10,000.00	Oct. and Nov., 1882.
Oct. 9, 1882	Oliver Ames	20,000.00	Jan. 31, 1883.
Oct. 9, 1882	do	30,000.00	Feb. 28, 1883.
Nov. 6, 1882	C. R. & M. R. R. R	3,000.00	Nov. 30, 1882.
Dec. 12, 1882	do	5,000.00	Dec. 31, 1882.
Dec. 30, 1882	C. I. & N. R. R	5,000.00	Jan. 31, 1883.
Jan. 10, 1883	Oliver Ames	20,000.00	Do.
Jan. 23, 1883	C. R. & M. R. R. R	20,000.00	Jan. 31 and Feb. 28, 1883.
Feb. 10, 1883	do	30,000.00	Feb. 28, 1883. $38,164, Mar. 31, 1883; $13,338, Nov. 26, 1883; $11,000, Jan., 1884; $39,000, Dec., 1885.
Feb. 28, 1883	do	101,500.00	
Feb. 28, 1883	C. I. & N. R. R	8,400.00	July 31, 1883.
Feb. 28, 1883	I. F. & S. C. R. R	113,900.00	58,600, Aug., 1884; $55,300, Mar. 31, 1886.
Mar. 12, 1883	do	10,000.00	Mar. 31, 1883.
Mar. 27, 1883	C. I. & N. R. R	29,164.00	May 31, 1886.
Mar. 30, 1883	I. F. & S. C. R. R. Co	40,000.00	Oct. and Nov., 1883.
Mar. 30, 1883	I. R. R. Land Co.	15,000.00	July 31, 1883.
Mar. 31, 1883	B. T. L. & Land Co	5,500.00	Oct. 31, 1883.
Apr. 4, 1883	C. R. & M. R. R. R	7,500.00	Aug. and Oct., 1883.
May 7, 1883	C. I. & N. R. R	5,000.00	July 31, 1883.
June 30, 1883	I. F. & S. C. R. R	33,735.00	Aug., 1883.
July 14, 1883	do	5,000.00	Aug. 28, 1883.
July 18, 1883	do	15,000.00	July and Aug., 1883.
July 25, 1883	C. R. & M. R. R. R	12,000.00	Aug. 28, 1883.
Sept. 17, 1883	do	21,500.00	Oct., 1883.
Sept. 29, 1883	I. F. & S. C. R. R. Co	27,000.00	Oct. 29 and 31, 1883.
Jan. 4, 1884	C. I. & N. R. R	6,000.00	Jan. 28, 1884.
Feb. 1 and 6, 1884	do	3,500.00	May 16, 1884,
Mar. 1, 1884	C. R. & M. R. R. R	8,000.00	July 25, 1884.
Mar. 31, 1884	do	70,000.00	$25,000 in May, 1884, $45,000 July 30, 1886.
Apr. 29, 1884	do	13,000.00	May, 1884.
June 27, 1884	C. I. & N. R. R	40,000.00	June, 1884.
June 30, 1884	I. F. & S. C. R. R. Co	11,000.00	Oct. 31. 1885.
July 7, 1884	do	8,000.00	July 31, 1884.
July 24, 1884	do	2,500.00	July 31 and Aug. 7, 1884.
July 25, 1884	Elkhorn L. & T. L. Co	3,000.00	Oct. 31, 1885.
July 25, 1884	S. C. & I. F. T. L. & L. Co	5,000.00	Do.
Nov. 30, 1884	C. & N. W. Ry. Co	30,000.00	Aug. 31, 1885.
	Total	1,618,210.80	

EXHIBIT J.

Statement showing amount of dividends paid on preferred stock of Sioux City and Pacific Railroad Company, October 1, 1871, to April 1, 1887.

[Guarantied stock issued by Sioux City and Pacific Railroad Company for the purchase of the road from Missouri Valley to California Junction, 6½ miles.

Date paid.	Rate.	Amount.	Date paid.	Rate.	Amount.
	Per ct.			*Per ct.*	
Oct. 1, 1871	3½	$5,915	Apr. 1, 1880	3½	$5,915
Apr. 1, 1872	3½	5,915	Oct. 1, 1880	3½	5,915
Oct. 1, 1872	3½	5,915	Apr. 1, 1881	3½	5,915
Apr. 1, 1873	3½	5,915	Oct. 1, 1881	3½	5,915
Oct. 1, 1873	3½	5,915	Apr. 1, 1882	3½	5,915
Apr. 1, 1874	3½	5,915	Oct. 1, 1882	3½	5,615
Oct. 1, 1874	3½	5,915	Apr. 1, 1883	3½	5,915
Apr. 1, 1875	3½	5,915	Oct. 1, 1883	3½	5,915
Oct. 1, 1875	3½	5,915	Apr. 1, 1884	3½	5,915
Apr. 1, 1876	3½	5,915	Oct. 1, 1884	3½	5,915
Oct. 1, 1876	3½	5,915	Apr. 1, 1885	3½	5,915
Apr. 1, 1877	3½	5,915	Oct. 1, 1885	3½	5,915
Oct. 1, 1877	3½	5 915	Apr. 1, 1886	3½	5,915
Apr. 1, 1878	3½	5,915	Oct. 1, 1886	3½	5,915
Oct. 1, 1878	3½	5,915	Apr. 1, 1887	3½	5,915
Apr. 1, 1879	3½	5,915			
Oct. 1, 1879	3½	5,915	Total		189,280

EXHIBIT K.

Statement showing gross earnings, operating expenses and taxes, rental, and construction expenditures of the Fremont, Elkhorn and Missouri Valley Railroad, October, 1872, to June, 1884, inclusive.

Year ending June 30—	Gross earnings.	Operating expenses and taxes.	Rental.	Construction expenditure.
1873 (9 months, from Oct., 1872, only)	$32,673.90	$32,167.46	$10,891.27	$62.32
1874	50,266.80	52,955 10	16,755.59	1,716.75
1875	41,702.71	47,692.64	13,900.90	1,096.64
1876	40,306.21	44,098.00	13,435.41	52.90
1877	40,572.06	44,181.75	13,524.02	348.63
1878	58,341.37	52,217.44	19,421.45	208.75
1879	57,151.78	52,566.14	18,687.94	546.00
1880	95,312.71	96,046.37	28,947.47	2,007.80
1881	153,829.56	153,307.92	46,107.45	660.27
1882	250,052.61	260,214.97	72,783.48	2,511.61
1883	418,222.20	334,946.72	138,303.23	3,781.70
1884	644,095.93	368,626.47	214,660.73	13,069.57
Total	1,882,527.84	1,539,020.98	607,418.94	26,062.94

EXHIBIT M.

Statement showing amount received by the Sioux City and Pacific Railroad Company from sales of its lands.

	Acres.
From the United States:	
Amount reported in previous statement	32,443.64
Add amount recovered from the Union Pacific Rwy. Co. account joint patents Nos. 1 and 2	8,634.59
	41,078.23
From State of Iowa:	
Woodbury County swamp lands	11,046.09
From State of Nebraska:	
Northern Nebraska Air Line R. R. lands	47,487.00
Total	99,611.32

RECEIPTS UNITED STATES LANDS.

Sept. 30, 1871.	By cash received from W. W. Walker		$20,000.00
Oct. 4, 1872.	By cash received from		7,558.82
Apr. 26, 1875.	By cash received from D. C. (or P.) Kimball, trustee		9,962.96
May 3, 1875.	.....do		1,762.44
May 7, 1875.	.....do		16,000.00
May 11, 1875.	.....do		1,292.60
May 11, 1875.	.....do		2,500.00
June 9, 1875.	.....do		62.42
June 11, 1875.	.....do		77.80
June 14, 1875.	.....do		1,501.73
June 18, 1875.	.....do		9,227.98
July 31, 1875.	By cash received from Mo. V. Land Company		169,417.85
			239,364.60

DISBURSEMENTS.

Oct. 4, 1871.	To sundry expenses to date	$7,257.32	
Nov. 30, 1872.	To sundry expenses to date	1,000.00	
Dec. 31, 1872.	To expenses paid D. P. Kimball	90.00	
Mar. 31, 1873.	To sundry expenses and taxes	5,837.17	
June 30, 1873.	To sundry expenses	1.48	
June 30, 1874.	To sundry expenses account parties purchasing lands	66.00	
			14,251.97
	Transferred to income account March 31, 1876		225,112.63

NORTHERN NEBRASKA AIR LINE R. R. RECEIPTS.

Feb. 10, 1873.	By cash received from D. C. Blair		$2,465.52
Feb. 20, 1873.	By cash received from Samuel Sloan		800.00
Feb. 25, 1873.	By cash received from C. E. Vail, jr., and J. I. Blair		7,611.36
Feb. 27, 1873.	By cash received from C. H. McCormick		720.00
Feb. 28, 1873.	By cash received from sundry parties, collected by J. M. S. Williams		51,567.00
Mar. 1, 1873.	By cash received from P. E. Hall		2,538.80
Mar. 5, 1873.	By cash received from J. Vandeventer		1,280.00
Mar. 21, 1873.	By cash received from E. S. Bailey		630.00
Mar. 31, 1873.	By cash received from sundry parties		14,464.66
Mar. 31, 1873.	By cash received from J. I. Blair		7,820.08
Apr. 9, 1873.	By cash received from E. S. Bailey		628.96
Feb. 21, 1874.	By cash		160.00
	Disbursements		90,686.38
Jan. 31, 1873.	Paid A. H. Runyon for making deeds	$43.35	
Mar. 31, 1873.	Paid sundry persons for legal services	328.00	
Apr. 30, 1873.	Paid clerk Cuming Co., services	31.00	
Aug. 31, 1874.	Paid E. Wakely, legal services	300.00	
July 31, 1878.	Paid E. Wakely, legal services	2,500.00	
			3,202.35
	Transferred to income account Mar. 31, 1879		87,484.03

50TH CONGRESS, 1st Session. } SENATE. { Ex. Doc. 51, Part 10.

ALPHABETICAL, ANALYTICAL, AND TOPICAL

INDEX

OF

TESTIMONY,

REPORTS OF ACCOUNTANTS AND ENGINEER,

AND OF THE

COMMISSIONERS OF THE UNITED STATES PACIFIC RAILWAY COMMISSION.

VOLUME IX.

Prepared, under the direction of the Commission,

BY

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OF

TESTIMONY, AND REPORTS OF ACCOUNTANTS AND ENGINEER,

OF THE

UNITED STATES PACIFIC RAILWAY COMMISSION,

ARRANGED IN

THE ALPHABETICAL ORDER OF THE NAMES OF THE WITNESSES.

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OF

TESTIMONY,

REPORTS OF ACCOUNTANTS AND ENGINEER,

AND OF THE

COMMISSIONERS,

ARRANGED ACCORDING TO THE ALPHABETICAL ORDER OF THE SUBJECTS INDEXED.

Compiled by EDWARD C. MANNERS, New York.

5517

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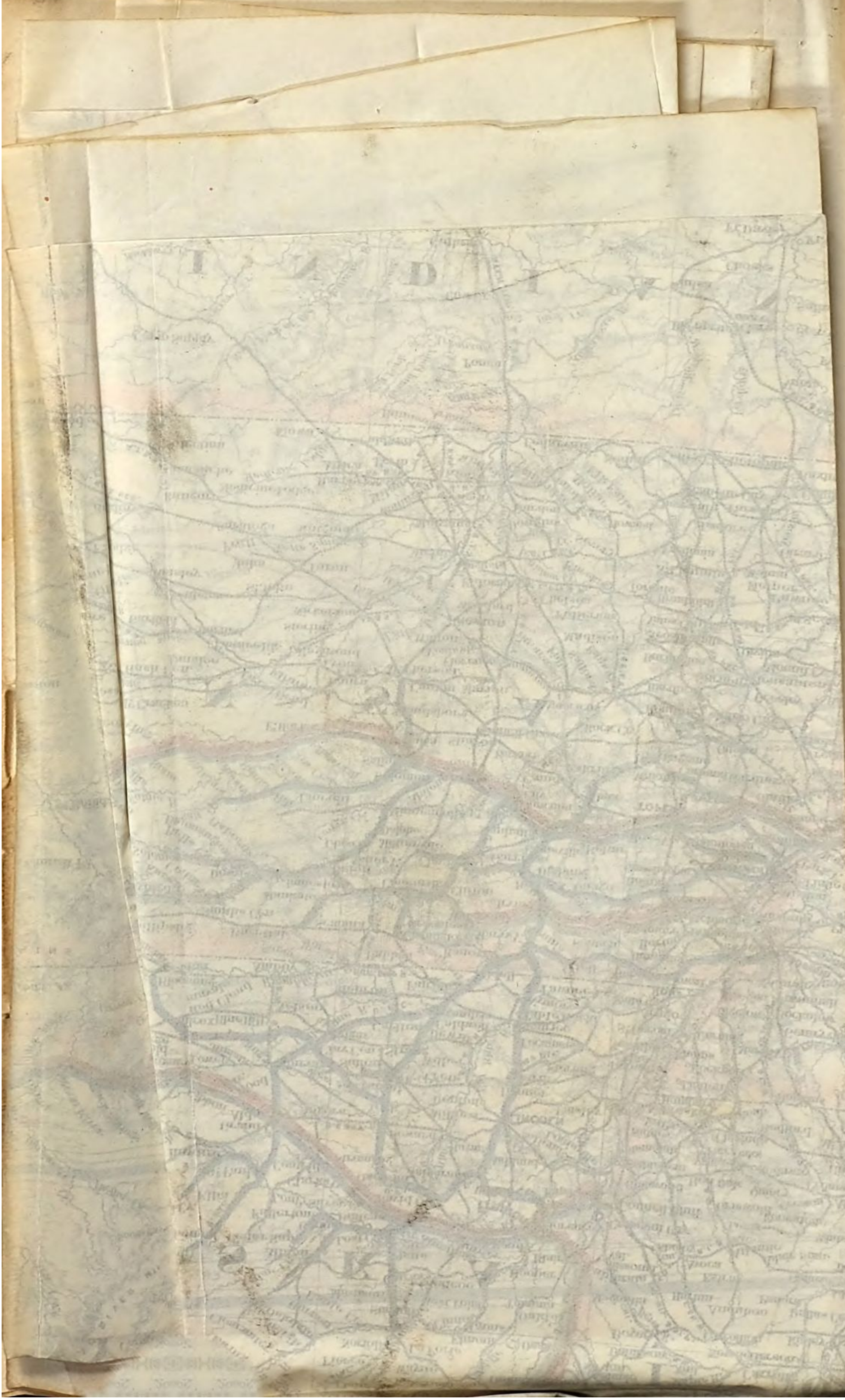
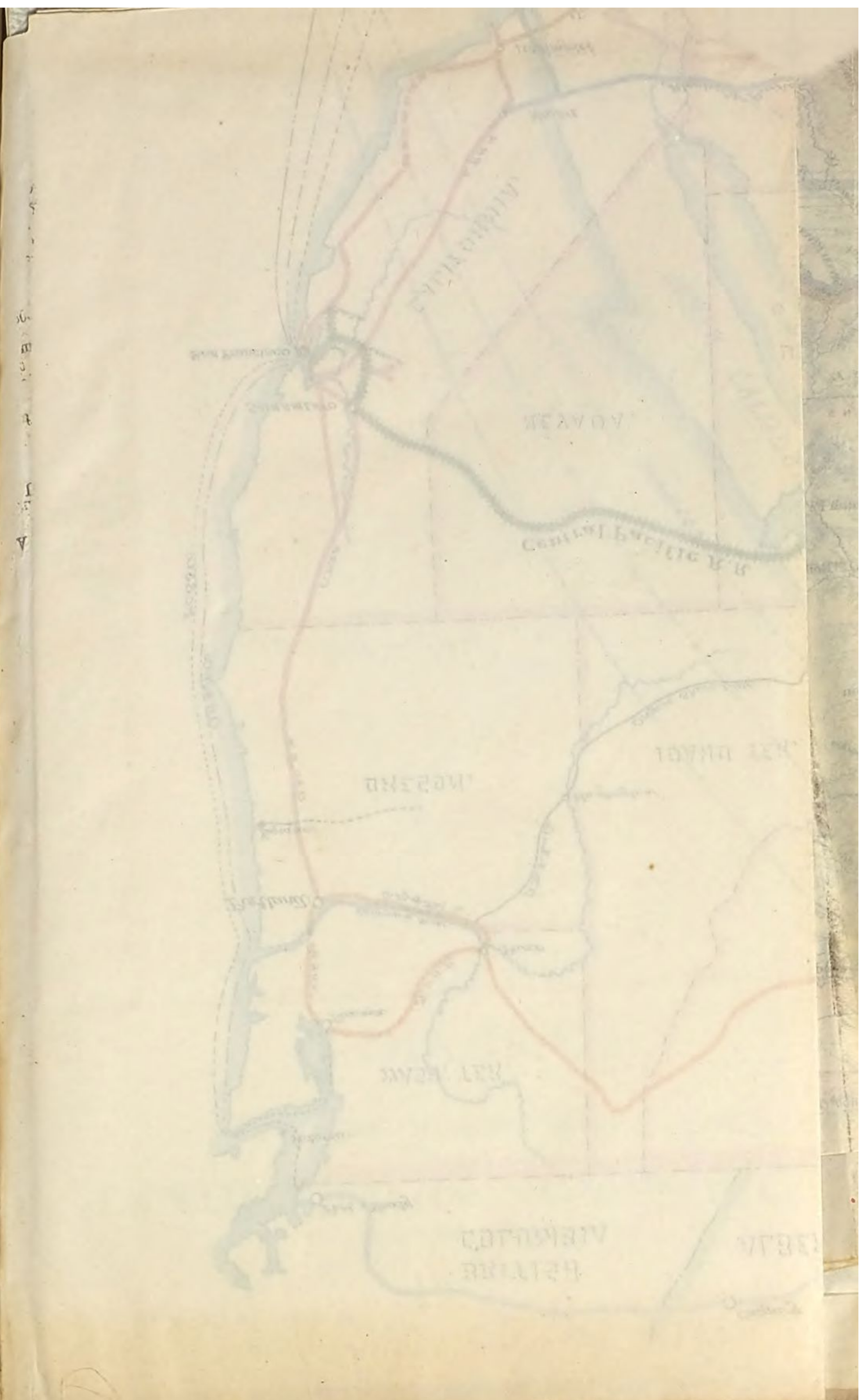


DIAGRAM
OF THE
Transcontinental lines of road
Showing the Original
CENTRAL PACIFIC AND UNION PACIFIC
And their Competitors.

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